

FIFTH ANNUAL REPORT

OF THE

PRESIDENT AND DIRECTORS

OF THE

LAKE SHORE

AND

MICHIGAN SOUTHERN

RAILWAY COMPANY,

TO THE STOCKHOLDERS,

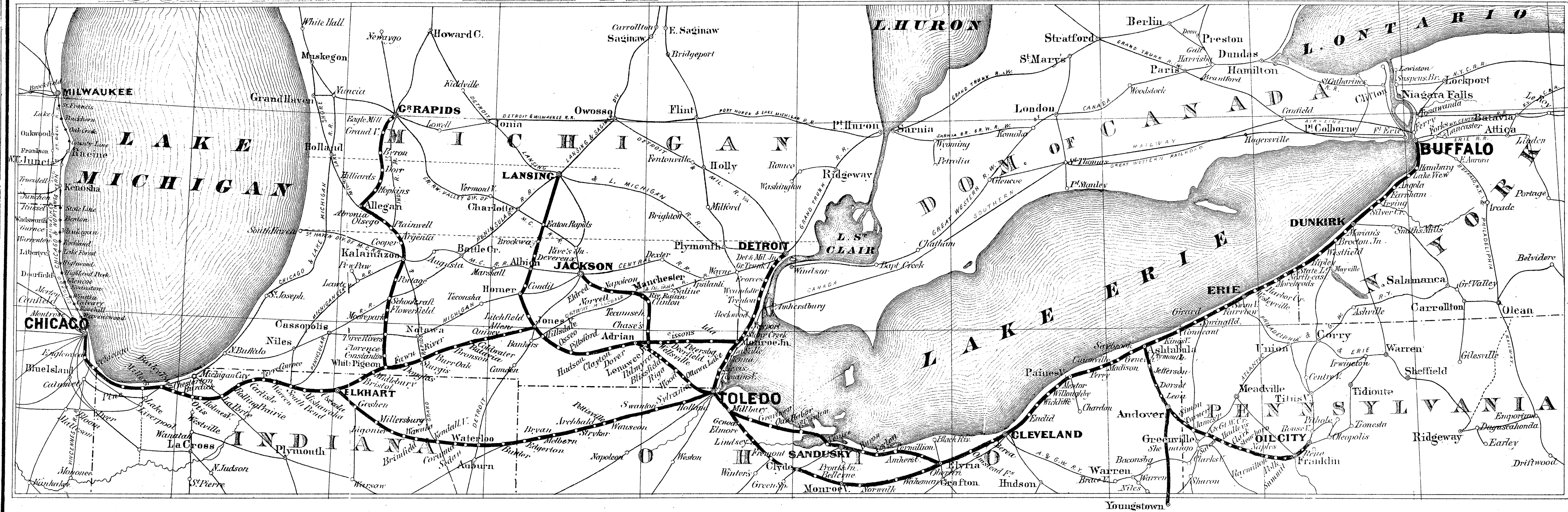
FOR THE

FISCAL YEAR ENDING DEC. 31, 1874.



FAIRBANKS, BENEDICT & CO., PRINTERS, HERALD OFFICE.
1875

LOCAL MAP OF THE LAKE SHORE AND MICHIGAN SOUTHERN RAILWAY.



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CLEVELAND:

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1875.

ORGANIZATION

OF THE

LAKE SHORE & MICHIGAN SOUTHERN RAILWAY COMPANY.

MAY 1, 1875.

DIRECTORS.

CORNELIUS VANDERBILT.....	NEW YORK.
WILLIAM H. VANDERBILT.....	NEW YORK.
SAMUEL F. BARGER.....	NEW YORK.
AUGUSTUS SCHELL.....	NEW YORK.
EUGENE N. ROBINSON.....	NEW YORK.
WILLIAM WILLIAMS.....	BUFFALO, N. Y.
HENRY B. PAYNE.....	CLEVELAND, O.
AMASA STONE.....	CLEVELAND, O.
STILLMAN WITT.....	CLEVELAND, O.
WILLIAM L. SCOTT.....	ERIE, PA.
CHARLES M. REED.....	ERIE, PA.
VACANCY CAUSED BY DEATH OF JOHN A. TRACY.....	ERIE, PA.
ALBERT KEEP.....	CHICAGO, ILL.

OFFICERS.

PRESIDENT.....	CORNELIUS VANDERBILT.....	NEW YORK.
FIRST VICE PRESIDENT.....	WILLIAM H. VANDERBILT.....	NEW YORK.
SECOND VICE PRESIDENT.....	AUGUSTUS SCHELL.....	NEW YORK.
TREASURER.....	EDWIN D. WORCESTER.....	NEW YORK.
SECRETARY AND ASS'T TREASURER.....	GEORGE B. ELY.....	CLEVELAND, O.
AUDITOR.....	C. P. LELAND.....	CLEVELAND, O.
MANAGING DIRECTOR.....	AMASA STONE.....	CLEVELAND, O.
GENERAL SUPERINTENDENT.....	CHARLES PAINE.....	CLEVELAND, O.
GENERAL FREIGHT AGENT.....	ADDISON HILLS.....	CLEVELAND, O.
ASS'T GENERAL FREIGHT AGENT.....	CHARLES M. GRAY.....	CHICAGO, ILL.
ASS'T GENERAL FREIGHT AGENT.....	GEORGE H. VAILLANT.....	CLEVELAND, O.
GENERAL TICKET AGENT.....	J. W. CARY.....	CLEVELAND, O.
CHIEF ENGINEER.....	CHARLES COLLINS.....	CLEVELAND, O.
GENERAL MASTER MECHANIC.....	JAMES SEDGLEY.....	CLEVELAND, O.
MASTER CAR BUILDER.....	JOHN KIRBY.....	CLEVELAND, O.
PURCHASING AGENT.....	A. C. ARMSTRONG.....	CLEVELAND, O.

REPORT.

The President and Directors of the LAKE SHORE & MICHIGAN SOUTHERN RAILWAY COMPANY submit to the Stockholders the following Report for the fiscal year ending December 31, 1874 :

ROAD OPERATED.

The number of miles of Road operated in 1874 was the same as in 1873—1,175.39 miles—of which 540.37 miles are Main Line, (Buffalo, N. Y., to Chicago, Ill.,) and 635.02 miles are branches and tributary Roads. This Company owns 1,024.71 miles (although 160.11 miles are embraced in three other organizations), and leases 150.68 miles.

Of the 540.37 miles of Main Line 230.80 miles are double track, which is equivalent to 770.45 miles single track in the Main Line, of which 514 miles, or exactly two-thirds, are laid with steel rail.

The side tracks have been increased in 1874 by 40.67 miles, and now amount to 429.22 miles.

The total number of miles of track to be maintained amounts to 1,835.4.

A detailed table of these tracks, location by States, etc., will be found in the usual place in this Report.

CONSTRUCTION.

This account for 1874 amounted to \$1,043,723.82, as follows :

New Side Tracks, 40.67 miles.....	\$ 359,447 90
Ashtabula Harbor—Docks for Coal, &c.....	76,086 87
Real Estate purchased.....	\$154,351 72
Less Real Estate sold.....	30,623 29
	123,728 43
New Buildings—Round Houses, &c.....	358,996 17
New Stone and Iron Bridges (in place of wood).....	125,464 45
Total—1874.....	\$ 1,043,723 82
1873.....	2,349,959 84
1872.....	5,504,217 99
1871.....	3,343,383 70
1870.....	1,113,560 90
TOTAL—five years.....	\$13,354,846 25

In addition to the money expended for construction in 1874, a nominal loss of \$337,636.84 on \$500,000 Philadelphia and Erie Railroad stock sold during the year was charged to construction account by a resolution of the Board of Directors, in view of the manner in which the stock was acquired twenty years since by the then Cleveland & Erie Railroad Company.

An enactment of the Legislature of the State of Pennsylvania passed February 18, 1849, required the Cleveland & Erie Railroad Company, or its successors, to hold this stock twenty years, until the maturity of the bonds given in exchange for it.

This half million bonds matured July 1, 1874, and were paid, (except \$11,000 not yet presented for payment,) releasing this stock, and it was sold immediately for \$162,363.16.

EQUIPMENT.

During the year 1874, the equipment was increased to the extent of thirty-five new locomotives—completing the contracts for fifty made early in 1873, under the administration of President CLARK. Also, three hundred and forty-six cars of various classes, chiefly Line cars, put in to reduce our car service account. This, taken in connection with the recent reduction from one and one-half cents to one cent per mile for freight car service, will reduce materially, in 1875, the large balance against us in 1874, for hire of cars, amounting to \$614,315.86, and included in the operating expenses.

The equipment for 1,175.39 miles of Road operated, stood, at the close of the year 1874, as follows:

	DEC. 31, 1874.	DEC. 31, 1873.
Locomotives.....	497.....	462
Passenger Cars—all classes.....	257.....	253
Freight Cars—all classes.....	10,185.....	9,843

The amount expended for additional equipment was—

In 1874.....	35 Locomotives.....	346 Cars.....	\$ 702,782 09
In 1873.....	44 Locomotives.....	828 Cars.....	1,196,502 13
In 1872.....	72 Locomotives.....	1,718 Cars.....	1,953,852 90
In 1871.....	47 Locomotives.....	1,151 Cars.....	1,301,402 50
In 1870.....	25 Locomotives.....	601 Cars.....	654,309 45
TOTAL—five years.....	223 Locomotives.....	4,644 Cars.....	\$5,808,849 07
Total Cash outlay for Construction and Equipment—five years.....			\$19,163,695 32
Add Cost of Northern Central Michigan R. R.—61.14 miles.....			1,347,494 96
TOTAL.....			\$20,511,190 28

During this period of five years the

Bonded Debt of the Company was increased.....	\$15,110,000, yielding.....	\$13,242,806 34
The Capital Stock of the Company was increased... 15,000,000, yielding.....		5,459,684 72
TOTAL.....	\$30,110,000, yielding.....	\$18,702,491 06

CAPITAL STOCK.

The Capital Stock of the Company is \$50,000,000, to-wit :

Guaranteed (10 per cent.).....	5,335 Shares—\$100.....	\$ 533,500
Ordinary.....	494,665 Shares— 100.....	49,466,500
	500,000 Shares—\$100 each.....	\$50,000,000

Of the Guaranteed Stock, the claim for dividends between 1857 and 1863 has been settled by compromise on \$350,600, leaving \$182,900 still unsettled. Dividends of 5 per cent. February 1, and 5 per cent. August 1, have been regularly paid on this stock since August 1, 1863, the date of the first dividend.

Of the ordinary stock, the Company owns 2,514 shares, (\$251,400,) which appears among its assets in the balance sheet.

BONDED DEBT.

The Bonded Debt of the Company stood—

At the close of the year 1874.....	\$36,511,000
December 31, 1873.....	30,195,000

INCREASE..... \$6,316,000

in Second General Mortgage Bonds, (described in last Annual Report.) These bonds were sold at 90, yielding to the Company \$5,697,416.68, thus enabling the Company to extinguish its large and troublesome floating debt.

With regard to the issue of this new second general mortgage, the following statement was made in the last Report :

“It is expected that the issue of \$12,000,000 of these bonds will retire the \$6,000,000, Bonds of 1882, and extinguish the floating debt. The balance of the \$25,000,000 will be held in reserve for purposes of construction and equipment, and will not be used except in case of the most urgent necessity.”

That this policy has been rigidly adhered to is shown by the fact that the floating debt is extinguished, and the issue of bonds stands as follows :

New Second General Mortgage Bonds outstanding.....	\$ 8,471,000
New Second General Mortgage Bonds set aside to be exchanged for the entire amount of Bonds of 1882 outstanding.....	3,529,000
	\$12,000,000

The usual table giving details of each class of bonds now outstanding will be found on a subsequent page.

EARNINGS.

	1874.	1873.	
From Freight..... 5,221,267 tons,	\$11,918,349 78	\$14,192,398 77	Decrease, \$2,274,048 99
From Passengers..... 3,096,263 passengers,	4,249,022 37	4 569,729 74	Decrease, 320,707 37
From all other sources.....	978,758 61	652,380 75	Increase, 326,377 86
TOTAL.....	\$17,146,130 76	\$19,414,509 26	Decrease, \$2,268,378 50
Operating Expenses and Taxes—			
1874...65.04 per cent. 1873...70.9 per cent...	11,152,371 56	13,746,598 54	Decrease, 2,594,226 98
NET EARNINGS.....	\$5,993,759 20	\$5,667,910 72	Increase, 325,848 48
Interest, leases and dividend (10 per cent.) on Guaranteed Stock	*3,008,192 76	2,654,560 57	.
Balance—equal to six per cent. upon the Capital Stock and \$17,576.44 surplus	\$2,985,566 44	\$3,013,350 15	
Paid dividend No. 10, 3¼ per cent., Feb. 1, 1875,	1,607,661 25		
Balance absorbed in the \$1,746,505.91 expend- ed for Construction and Equipment.....	\$1,377,905 19		

The results for the five years of this Company's existence are as follows:

YEAR.	GROSS EARNINGS.	OPERATING EXPENSES AND TAXES.		NET EARNINGS.
		AMOUNT.	PER CENT.	
1870.....	\$13,509,235 53	\$8,368,821 08	61.95	\$5,140,414 45
1871.....	14,898,449 38	9,779,806 23	65.64	5,118,643 15
1872.....	17,699,935 28	11,839,525 62	66.90	5,860,409 66
1873.....	19,414,509 26	13,746,598 54	70.90	5,667,910 72
1874.....	17,146,130 76	11,152,371 56	65.04	5,993,759 20

These figures show the gratifying fact, that notwithstanding the large decrease in earnings in 1874, as compared with 1873, amounting to \$2,268,378.50—11.6 per cent., the operating expenses have also been reduced \$2,594,226.98—18.8 per cent. making an *increase* in net earnings of \$325,848.48.

The net earnings of 1874 are the largest in the history of the Company.

The decrease in earnings is all in Through Freight, as the decrease in Passenger Earnings—\$320,707.37—is more than met by an increase in earnings from all other sources, \$326,377.86.

The decrease in Freight Earnings is as follows:

From reduced average rate per ton per mile.....	\$1,549,079 59 or 11 per cent.
From reduced average distance moved	724,969 40 or 5.2 per cent.
TOTAL DECREASE.....	\$2,274,048.99 or 16.2 per cent.

* Includes \$156,898.65 interest on floating debt which accrued in 1873 but was actually paid early in 1874.

The following comparison of rates received for transportation of freight will show that the past year has been marked by the lowest rates ever known in the history of railroads:

	1874.	1873.	1872.	1871.	1870.
East-bound Freight—per ton per mile.....Cents, 1.098		1.297	1.272	1.357	1.356
West-bound Freight—per ton per mile....Cents, 1.432		1.437	1.638	1.478	1.882
All Freight—per ton per mile .....Cents, 1.180		1.335	1.374	1.391	1.504

The decrease of 155-1000 of one cent per ton per mile in 1874, as compared with 1873, amounted to a loss in net earnings of \$1,549,079.59, which is more than three per cent. upon the entire Capital Stock of this Company.

The local business of the Road shows a handsome increase over the exceptionally prosperous year of 1873, the tonnage of local freight moved being 15.4 per cent., and the number of local passengers carried 9.4 per cent. greater in 1874 than in the previous year.

The earnings from Passengers, as compared with 1873, show the following results:

1874—Moved 3,096,263 passengers an average of 56 miles, at an average of 2.45 cents per mile, earning	\$4,249,022 37
1873—Moved 2,845,163 passengers an average of 63 miles, at an average rate of 2.55 cents per mile, earning.....	\$4,569,729 74

While these figures show an increase of 251,100 (8.12 per cent.) passengers moved, and the largest number ever transported, yet the distance traveled was shorter by 7 miles (11.11 per cent.) and the rate per mile less by exactly one mill, resulting in a decrease in earnings of \$320,707.37 or 7.01 per cent.

It is a noteworthy fact, that while the number of passengers moved was increased 8.12 per cent., the mileage of passenger trains was diminished 14.63 per cent.

OPERATING EXPENSES.

Operating Expenses and Taxes, 1873.....	\$13,746,598 54
Operating Expenses and Taxes, 1874.....	11,152,371 56
REDUCTION (18.8 per cent.).....	\$2,594,226 98

Immediately following the panic of 1873, a determined and effective policy of economy was introduced and enforced in every department of the Road.

The pay-roll for 1874, as compared with 1873, was as follows :

1874—For an average force of 10,747.....	\$6,046,238
1873—For an average force of 12,318.....	7,567,597
REDUCTION..... 1,571	\$1,521,359

Of this reduction of pay-roll \$975,667 was caused by the reduction of force worked, and \$545,692 (8.3 per cent.) by reducing the pay of the force retained.

A large reduction has been made in the mileage of trains, although the tonnage of freight moved was only 5.2 per cent. less, and the number of passengers moved was 8.12 per cent. more, in 1874 than 1873.

The mileage was as follows :

	1874.	1873.	REDUCTION.
Freight trains.....	6,490,510	8,026,320	1,535,810—19.13 per cent.
Passenger trains.....	2,520,574	2,952,823	432,249—14.63 per cent.

The expenses include 7,400 tons—78 miles—steel rails; also 669,092—242.77 miles—cross-ties have been renewed. 307 cars of various classes were built or purchased to replace a like number worn out or destroyed.

The Road and equipment are in excellent condition, and ready to do a very large business whenever the revival of prosperity comes. There was expended in maintaining the Road and equipment in 1874 25.46 per cent. of its earnings; the average for five years is 28.19 per cent.

CONCLUDING REMARKS.

When I was elected your President, July 1, 1873, I found the financial condition of this Company to be as follows: Capital Stock, fifty millions dollars, all issued; Funded Debt, \$29,730,000; Floating Debt, \$6,277,485, including a dividend due August 1, \$2,004,315, and bills and pay-rolls for June, \$1,478,686.

There was not a dollar in the treasury.

Contracts for construction, equipment, 20,000 tons steel rail, etc., to the amount of \$7,894,845, had been made and the work all commenced, with no provision whatever for meeting the large payments.

The panic of 1873 occurred in September, and disclosed the fact that the entire dividend just paid (\$2,004,315) had been

borrowed, on call, of the Union Trust Company. That institution closed and passed into the hands of a receiver, who called this large loan at a time when money could not be borrowed on the best collateral security. After giving the Trust Company ample security of my own for this debt, thus saving the Road from bankruptcy, I undertook to extricate the Company from its financial difficulties.

The contract for building the second track from Elkhart to Chicago, one hundred miles, had been let and work commenced. This contract, amounting to \$1,500,000, was amicably canceled without loss. Strenuous efforts were made to procure a release from other large contracts, but so much material had been purchased and work done, it was impossible, and they have all been fulfilled. At this time not a single contract involving the payment of money is outstanding.

The money required to meet these obligations amounted to \$6,394,845.41, as follows:

Construction, Real Estate and Equipment.....	\$3,754,006 84
20,000 tons steel rail, at \$123 per ton, all taken and charged to Operating Expenses.....	2,460,000 00
Completion Northern Central Michigan Railroad.....	65,905 00
Government Tax claim paid.....	114,933 57
TOTAL	\$6,394,845 41

The debt of the Company has been increased from \$36,007,485 to \$37,344,225, increase only \$1,337,740, of which \$649,146 was discount on six and one-half millions bonds issued to fund the floating debt.

The passing of two dividends, Feb. 1 and Aug. 1, 1874, and applying the undivided earnings of 1873 and 1874, \$2,413,215.34, to cancel these obligations, has helped materially, in thus quickly putting the Company upon a sound financial basis, without a dollar of floating debt, and restoring it to its former high position as a dividend paying Road.

As soon as this position was reached, the policy of paying over to the stockholders every dollar of the earnings of their property was commenced, and a dividend at the somewhat exceptional rate of $3\frac{1}{4}$ per cent. was paid February 1, 1875, from the earnings of the last half of 1874.

The charges against net earnings, which take precedence of the dividend, are: interest on funded debt, leases of branch roads, and dividend upon the guaranteed stock; and for the year 1875 will not exceed \$2,850,000, or \$237,500 per month.

Your attention is invited to the very full and complete tabular statements, financial and statistical, which form a part of this Report. They are replete with interest to all who are interested in the working of Railroads, whether stockholder or expert.

As your President, I place on record here an acknowledgment of the obligations of the owners of this great property to Mr. Amasa Stone, who at my earnest request reluctantly took charge of affairs upon the Line at the same time that I became your President.

He, aided by able, efficient officers at the head of each department, has rendered the greatest assistance in carrying out the economical and conservative policy which has produced these favorable results.

C. VANDERBILT,
President.

Cleveland, Ohio, May 5, 1875.

LAKE SHORE & MICHIGAN SOUTHERN RAILWAY CO.

Per Cent.	1873.	EARNINGS.	1874.	Per Cent.
73.1	\$14,192,398 77	From Freight	\$11,918,349 78	69.5
23.6	4,569,729 74	“ Passengers	4,249,022 37	24.8
1.6	317,257 49	“ Express	312,988 84	1.8
1.2	234,695 20	“ Mails	534,899 77	3.1
.2	43,507 69	“ Rents	44,393 84	.3
.3	56,920 37	“ all other sources.....	86,476 16	.5
100.	\$19,414,509 26	TOTAL	\$17,146,130 76	100.
		Decrease.....	\$2,268,378 50	
Per Cent. of Earnings.	1873.	EXPENSES.	1874.	Per Cent. of Earnings.
1.01	\$ 196,590 44	General Office Expenses.....	\$ 218,460 79	1.21
3.97	769,442 99	Conductors and Trainmen.....	632,941 22	3.69
4.65	900,217 79	Enginemen and Firemen.....	747,978 37	4.37
10.68	2,071,504 83	Agents and Station Labor.....	1,848,423 62	10.79
.22	43,505 94	Telegraph Repairs and Supplies.....	25,354 80	.15
.21	38,991 34	Gas-Light Account.....	37,671 65	.22
3.99	774,487 35	Repairs—Engines and Tenders.....	705,984 82	4.12
5.52	1,070,049 12	“ Cars.....	958,625 88	5.59
10.89	2,113,846 57	“ Roadway and Track.....	1,535,547 02	8.96
8.12	1,577,500 83	Steel and Iron Rails.....	752,049 16	4.39
.39	73,871 95	Repairs—Bridges.....	57,385 64	.34
.45	87,650 14	“ Fences.....	71,651 52	.42
1.58	306,270 61	“ Buildings.....	280,879 54	1.64
7.33	1,521,393 83	Fuel Consumed.....	1,226,592 97	7.16
.87	169,140 31	Oil and Tallow.....	154,930 23	.90
.27	52,385 71	Waste and Rags.....	37,046 57	.22
1.42	276,714 14	Office, Train and Station Supplies.....	219,125 44	1.28
.35	67,863 55	Damage and Loss—Freight and Baggage.....	45,468 20	.27
.19	36,121 70	Damage to Property and Cattle killed.....	13,075 62	.08
.30	57,719 07	Personal Injuries.....	47,863 19	.28
.36	68,723 44	Law Expenses.....	49,762 39	.29
.08	15,238 47	New York Office.....	31,456 62	.18
.38	73,550 43	Rents Payable.....	73,593 91	.43
1.14	220,828 86	Outside Agencies and Advertising.....	253,319 74	1.48
.16	30,893 25	Contingencies.....	13,209 95	.08
3.47	673,501 63	Hire of Cars.....	614,315 86	3.59
68.50	\$13,288,004 29	TOTAL	\$10,652,714 72	62.13
2.40	458,594 25	Taxes	499,656 84	2.91
70.90	\$13,746,598 54	TOTAL OPERATING EXPENSES AND TAXES.....	\$11,152,371 56	65.04
		Decrease.....	\$2,594,226 98	
29.10	\$ 5,667,910 72	NET EARNINGS.....	\$ 5,993,759 20	34.96
		Increase Net Earnings	\$325,848 48	
100.				100.

RESOURCES OF THE YEAR.

NET EARNINGS.....	\$5,993,759 20
Deduct—	
Interest on Funded Debt.....	\$2,539,973 15
Interest on Floating Debt.....	\$314,836 23
Less Interest and dividends on assets.....	168,240 45
	146,595 78
Rental—Erie & Kalamazoo Railroad.....	30,000 00
“ Kalamazoo, Allegan & Grand Rapids Railroad.....	103,800 00
“ Jamestown & Franklin Railroad (40 per cent. of earnings)	91,552 80
“ Mahoning Coal Railroad. (40 per cent. of earnings).....	42,921 03
Dividends 11 and 12 Guaranteed Stock (ten per cent.).....	53,350 00
	3,008,192 76
Leaving for the Stock (equal to six per cent. and \$17,576.44 over).....	\$2,985,566 44
Paid Dividend No. 10, 3¼ per cent., February 1st, 1875.....	1,607,661 25
BALANCE.....	\$1,377,905 19
Now add—	
Increase of Funded Debt from \$30,195,000 to \$36,511,000.....	\$6,316,000 00
Less Discount.....	618,583 32
	5,697,416 68
Jamestown & Franklin Railroad proportion (forty per cent.) of earnings of that Road retained.....	\$91,552 80
Less Advances to that Company for Interest, etc.....	79,690 79
	11,862 01
Payment on Lockwood Debt.....	9,333 44
Proceeds sale \$500,000 Stock Philadelphia & Erie Railroad.....	162,363 16
“ “ 1,029 shares (\$100 each) Toledo, Wabash & Western Railway Stock.....	32,101 80
“ “ \$100,000 Buffalo, Corry & Pittsburgh Bonds.....	36,557 85
TOTAL AMOUNT TO BE ACCOUNTED FOR.....	\$7,327,540 18

FLOATING LIABILITIES.

	Dec. 31, 1874.	Dec. 31, 1873.
Bills Payable.....	\$.....	\$4,736,048 31
United States Tax Claim.....	.....	114,933 57
Interest due January 1st.....	.....	287,780 00
Dividends due February 1st (and prior).....	1,634,336 25	85,110 78
December Liabilities payable in January.....	833,225 87	1,430,548 99
TOTAL.....	\$2,467,562 12	\$6,654,421 65
REDUCTION.....	\$4,186,859 53	

DISPOSITION OF RESOURCES.

CONSTRUCTION.

Ashtabula Harbor (Docks etc.).....	\$ 76,086 87
New Side Tracks—40.87 miles.....	359,447 90
Real Estate purchased.....	123,728 43
New Buildings.....	358,996 17
New Stone and Iron Bridges.....	125,464 45
	\$ 1,043,723 82

EQUIPMENT.

Locomotives increased from 462 to 497 = 35 (old contracts).....	\$424,224 50
Cars increased from 10,096 to 10,442 = 346.....	278,557 59
	702,782 09

TOTAL EXPENDED FOR CONSTRUCTION AND EQUIPMENT.....	\$1,746,505 91
Paid Floating Debt (table foot of opposite page).....	4,186,859 53
Final estimate Northern Central Michigan Railroad.....	20,254 00
Cincinnati, Wabash & Michigan Gold Bonds (7s)—	
Received in even exchange for our new Second Mortgage Bonds.....	400
Purchased at par (under traffic agreement).....	22
	422,000 00
Capital advanced to Co-operative Freight Lines.....	66,286 33
Instalment paid on Merchants' Despatch Stock.....	29,226 28
Grand Rapids, Newaygo & Lake Shore—First Mortgage Bonds (8s) purchased under	
a traffic agreement, \$28,000 at 95.....	26,600 00
Lake Shore & Tuscarawas Valley—First Mortgage Bonds, October Coupon not	
paid, charged up.....	14,000 00
Mahoning Coal Railroad—First Mortgage Bonds, received for July Coupon funded,	
in Bonds.....	7,000 00
Loss by depreciation loose rail on hand and inventoried at market price, loss \$10	
per ton.....	206,350 00
	\$6,725,082 05
TOTAL AMOUNT DISPOSED OF.....	
Balance is on hand in increase of Floating Assets as per table below.....	602,458 08
	\$7,327,540 13

FLOATING ASSETS.

	Dec. 31, 1874.	Dec. 31, 1873.
Cash.....	\$1,403,605 04	\$ 466,849 73
Uncollected Earnings.....	538,300 57	972,795 16
Supplies—Rails, (including 3,500 tons Steel Rails) Fuel, etc., on hand.....	2,785,620 89	2,663,479 39
Bills Receivable—Cleveland.....	47,950 55	33,404 74
Individual Accounts.....	.....	36,489 95
	\$4,775,477 05	\$4,173,018 97
TOTAL.....		
INCREASE.....	\$ 602,458 08	

CONDENSED BALANCE SHEET, DECEMBER 31, 1874.

ASSETS.

Lake Shore & Michigan Southern Railway and Branches.....	864.60 miles.....	\$64,876,528 59
Detroit, Monroe & Toledo Railroad.....	62.29 miles.....	1,291,968 13
White Pigeon & Kalamazoo Railroad.....	36.68 miles.....	610,000 00
Northern Central Michigan Railroad.....	61.14 miles.....	1,347,494 96
Total Railway owned by L.S. & M.S.R'y Co., (\$66,464 per mile) 1,024.71 miles.....		\$68,125,991 68
Equipment for 1,175 miles Road, 497 Locomotives, 10,442 Cars.....		14,283,471 02
Jamestown & Franklin Railroad, 51 miles—		
Advances to December 31, 1874.....		\$1,065,851 19
First Mortgage Bonds, (\$282,000).....		249,300 00
Second Mortgage Bonds, (\$300,000).....		255,000 00
Stock, (\$400,000).....		320,000 00
		1,890,151 19
Lake Shore & Michigan Southern Railway Stock, (2,514 shares).....		251,400 00
Detroit, Monroe & Toledo Railroad Stock, (4,136 shares, entire issue except 5 shares,).....		413,600 00
Union Stock Yard Stock, Chicago, (2,000 shares).....		200,000 00
Empire Transportation Company Stock.....		60,750 00
Merchants' Despatch Transportation Company Stock.....		79,226 23
Capital advanced to Co-operative Despatch Lines.....		151,440 72
Oil Creek & Allegheny River Railroad Stock.....		300 00
437—Cincinnati, Wabash & Michigan Railroad—1st Mortgage Bonds, 7s gold, 437,000 00		
414—Lake Shore & Tuscarawas Valley R'y—1st Mortgage Bonds..... 7s gold, 414,000 00		
207—Mahoning Coal Railroad—1st Mortgage Bonds..... 7s,..... 207,000 00		
14—Erie & Pittsburgh Railroad—1st Mortgage Bonds..... 7s,..... 14,000 00		
38—Grand Rapids, Newaygo & L.S. Railroad—1st Mortgage Bonds, 8s,..... 36,600 00		
58—White Pigeon & Kalamazoo Railroad—1st Mortgage Bonds, 7s,..... 52,200 00		
6—Michigan Lake Shore Railroad—1st Mortgage Bonds..... 7s,..... 6,000 00		
6—Toledo, Wabash & West'n R'y Sink. Fund—1st Mortgage Bonds, 7s,..... 4,695 00		
66—Leavenworth (Kansas) County Bonds..... 7s,..... 49,500 00		
		\$1,220,995 00
\$1,246,000		
Sundry Bond Scrip, (our own issues,).....		1,737 54
Pacific Hotel Company, Chicago—		
First Mortgage Bonds, (\$175,000).....	173,112 50	
Second Mortgage Bonds, (\$196,000).....	117,600 00	
Stock, (\$125,000).....	125,000 00	
		415,712 50
Bills Receivable—New York.....	500,000 00	
Bills Receivable—Cleveland.....	47,950 55	
Bills Receivable—Lockwood.....	300,000 00	
		847,950 55
Cash in New York.....	1,380,913 97	
Cash in Cleveland.....	22,691 07	
Uncollected Earnings, (collected since January 1st).....	538,300 57	
		1,941,905 61
General Office Building, Cleveland, (40 per cent.).....		11,612 14
Supplies, Ralls, Fuel, etc.....		2,785,620 89
		\$92,681,865 12

LAKE SHORE & MICHIGAN SOUTHERN RAILWAY CO.

LIABILITIES.

Capital Stock, (\$533,500 ten per cent. guaranteed,).....\$50,000,000 00

Funded Debt, (detailed table elsewhere,)—

Lake Shore and Michigan Southern Railway Company, 864.60 miles.....	36,511,000 00
Detroit, Monroe, & Toledo Railroad..... 62.29 miles.....	924,000 00
White Pigeon & Kalamazoo Railroad..... 36.68 miles.....	600,000 00

Floating Debt—(None.)

December Liabilities, paid in January 833,225 87

Dividend, paid February 1st, 1875 1,634,336 25

Income or Profit and Loss Account..... 2,179 303 00

\$92,681,865 12

LAKE SHORE & MICHIGAN SOUTHERN RAILWAY.

EARNINGS AND EXPENSES 1874 IN DETAIL.

1874.	Per Cent.	January.	February.	March.	April.
EARNINGS.					
From Freight.....	69.5	1,208,907 64	1,013,741 51	1,047,696 32	1,099,037 30
“ Passengers.....	24.8	274,623 07	264,611 10	356,126 77	330,232 11
“ Express.....	1.8	22,522 06	20,800 86	23,653 53	23,970 31
“ Mails.....	3.1	53,418 64	53,443 65	53,197 39	53,358 65
“ Rents.....	.3	3,626 78	3,395 81	2,663 23	3,750 66
“ All other sources.....	.5	6,652 01	7,362 31	7,942 26	7,772 99
TOTAL—1874.....	100.0	1,569,750 20	1,363,355 24	1,491,279 50	1,518,122 02
“ 1873.....		1,445,219 89	1,600,933 15	1,774,127 57	1,709,880 19
“ 1872.....		1,349,274 51	1,302,139 38	1,504,478 30	1,536,193 20
“ 1871.....		1,090,039 01	1,082,655 88	1,320,092 13	1,225,280 58
“ 1870.....		899,288 66	1,003,887 54	1,168,963 21	1,177,877 93
EXPENSES.					
General Office Expenses.....	2.05	15,703 66	16,193 24	15,555 95	15,738 53
Conductors and Trainmen.....	5.94	60,096 69	52,635 15	53,884 56	56,924 16
Enginemen and Firemen.....	7.02	71,765 09	59,445 32	61,349 91	65,034 09
Agents and Station Labor.....	17.35	159,800 29	149,055 48	153,075 86	157,736 81
Telegraph Repairs and Supplies.....	.24	3,023 11	2,054 18	1,923 94	1,911 06
Gaslight Account.....	.35	5,082 21	3,627 94	2,936 54	3,349 94
Repairs Engines and Tenders.....	6.63	58,099 05	59,464 06	61,234 92	61,186 11
“ Cars.....	9.00	81,046 85	66,216 73	83,869 38	80,904 09
“ Roadway and Track.....	14.42	139,866 14	139,425 76	148,676 39	118,674 20
Rail Account—Steel and Iron.....	7.06	75,660 00	18,931 00	80,842 00	28,596 00
Repairs Bridges.....	.54	2,210 83	4,012 94	4,477 45	3,970 44
“ Fences.....	.67	1,694 09	1,398 07	5,977 41	10,425 32
“ Buildings and Fixtures.....	2.64	19,285 77	16,294 51	22,625 49	22,748 53
Fuel Consumed.....	11.52	118,143 50	98,482 20	101,302 30	105,632 60
Oil and Tallow.....	1.45	14,440 47	12,164 66	11,803 31	11,711 53
Waste and Rags.....	.35	3,258 65	3,023 54	2,880 96	3,295 16
Office, Train and Station Supplies.....	2.05	20,633 25	19,165 57	15,963 45	16,633 60
Damage and Loss, Freight and Baggage.....	.43	4,505 42	3,088 42	3,259 65	5,568 93
Damage to Property and Cattle Killed.....	.12	886 55	486 59	1,063 06	1,037 00
Personal Injuries.....	.45	3,744 94	3,034 62	3,209 95	2,214 46
Law Expenses.....	.47	13,330 73	3,278 59	3,977 20	3,818 26
New York Office.....	.29	209 28	3,886 71	128 00	5,805 78
Rents Payable.....	.69	10,106 22	4,571 42	4,561 50	4,897 40
Outside Agencies and Advertising.....	2.38	30,946 92	15,142 93	22,037 67	22,648 25
Contingencies.....	.12	952 77	1,092 58	1,407 34	1,036 41
Hire of Cars.....	5.77	66,828 87	59,169 67	58,380 43	59,397 06
TOTALS.....	100.00	\$981,411 35	\$815,341 88	\$926,404 62	\$870,885 72

DETAILED STATEMENT

OF THE

IFUNDED DEBT OF THE LAKE SHORE & MICHIGAN SOUTHERN RAILWAY CO.

DATE OF ISSUE.	NAME AND CHARACTER.	MILES INCLUDED IN MORTGAGE.	WHEN DUE.	AMOUNT OUTSTANDING.	RATE OF INTEREST AND WHEN PAYABLE.	ANNUAL INTEREST.
July 1, 1870	Lake Shore & Michigan Southern—Consolidated First Mortgage Sinking Fund	864	July 1, 1900	\$6,118,000	7% Reg'd Jan., Apl., July & Oct., Coupon Jan. & July	\$428,280
Oct. 1, 1869	Lake Shore & Michigan Southern—Mortgage, \$2,000,000 issue	864	Oct. 1, 1879	1,198,000	7 April and October	83,980
April 1, 1869	Lake Shore Railway—Dividend Bonds	258	April 1, 1899	1,442,000	7 April and October	100,940
Jan. 1, 1859	Cleveland, Painesville & Ashtabula Registered—Mortgage	95	Jan. 1, 1880	1,000,000	7 January and July	70,000
Oct. 1, 1867	Cleveland, Painesville & Ashtabula—Third Mortgage	95	Oct. 1, 1892	1,000,000	7 April and October	70,000
May 1, 1855	Michigan Southern & Northern Indiana—First Mortgage	451	May 1, 1885	5,256,000	7 May and November	387,920
Nov. 1, 1857	Michigan Southern & Northern Indiana—Second Mortgage	451	Nov. 1, 1877	2,692,000	7 May and November	188,440
July 1, 1855	Cleveland & Toledo—First Mortgage	162	July 1, 1885	1,593,000	7 January and July	111,650
April 1, 1866	Cleveland & Toledo—Second Mortgage	162	April 1, 1886	849,000	7 April and October	59,430
July 1, 1862	Buffalo & Erie—Mortgage	88	July 1, 1882	200,000	7 January and July	14,000
Sept. 1, 1866	Buffalo & Erie—Mortgage	88	Sept. 1, 1886	300,000	7 March and September	21,000
April 1, 1868	Buffalo & Erie—Mortgage	88	April 1, 1898	2,850,000	7 April and October	199,500
	Total Amount outstanding of the First General Mortgage of \$25,000,000.			\$24,500,000		
Dec. 1, 1873	Lake Shore & Michigan Southern—Consolidated Second General Mortgage, (Registered and Coupon)	864	Dec. 1, 1903	8,471,000	7 June and December	592,970
Oct. 1, 1872	Lake Shore & Michigan Southern—Bonds of 1882, (Registered and Coupon)	---	Oct. 1, 1882	3,529,000	7 April and October	247,030
	Total Amount outstanding of the Second General Mortgage of \$25,000,000			\$12,000,000		
	C. P. & A., \$500,000 issue—Bonds due July 1, 1874—but not presented for payment.			11,000		
	TOTAL FUNDED DEBT—LAKE SHORE & MICHIGAN SOUTHERN RAILWAY COMPANY PROPER			\$36,511,000		\$2,555,000

DEBT OF PROPRIETARY ROADS (OWNED WHOLLY BY LAKE SHORE & MICHIGAN SOUTHERN RAILWAY.)

DATE OF ISSUE.	NAME AND CHARACTER.	MILES INCLUDED IN MORTGAGE.	WHEN DUE.	AMOUNT OUTSTANDING.	RATE OF INTEREST AND WHEN PAYABLE.	ANNUAL INTEREST.
Aug. 1, 1886	Detroit, Monroe & Toledo—First Mortgage.....	62	Aug. 1, 1876	\$924,000	7½ February and August..	\$64,680
Sept. 1, 1869	Kalamazoo & White Pigeon—First Mortgage.....	37	Jan. 1, 1880	400,000	7 January and July.....	28,000
Oct. 1, 1867	Schoolcraft & Three Rivers—First Mortgage.....	12	July 1, 1887	100,000	8 January and July.....	8,000
Oct. 1, 1867	Kalamazoo & Schoolcraft—First Mortgage.....	13	July 1, 1887	100,000	8 January and July.....	8,000
				\$1,524,000		\$108,680

DEBT OF LEASED ROADS, (INTEREST PAID BY LAKE SHORE & MICHIGAN SOUTHERN RAILWAY.)

DATE OF ISSUE.	NAME AND CHARACTER.	MILES INCLUDED IN MORTGAGE.	WHEN DUE.	AMOUNT OUTSTANDING.	RATE OF INTEREST AND WHEN PAYABLE.	ANNUAL INTEREST.
June 1, 1868	Kalamazoo, Allegan & Grand Rapids—First Mortgage.....	58	July 1, 1888	\$840,000	8½ January and July.....	\$67,200
July 1, 1863	Jamestown & Franklin—First Mortgage.....	51	Diff't dates.	460,000	7 January and July.....	32,200
June 1, 1869	Jamestown & Franklin—Second Mortgage.....	51	June 1, 1894	500,000	7 December and June.....	35,000
				\$1,800,000		\$134,400

TOTAL AMOUNT OF INTEREST ON FUNDED DEBT PAID BY L. S. & M. S. RAILWAY—\$2,798,080—payable as follows—

February 1.....	\$32,340; March 1.....	\$10,500; April 1.....	\$466,217.50; May 1.....	\$278,180; June 1.....	\$313,985; July 1.....	\$297,817.50;
August 1.....	\$32,340; September 1.....	\$10,500; October 1.....	\$466,217.50; November 1.....	\$278,180; December 1.....	\$313,985; January 1.....	\$297,817.50.....
Interest—six per cent.—on \$610,000 Kalamazoo, Allegan & Grand Rapids Railroad Stock—payable April 1, \$18,300; October 1, \$18,300.....						\$36,600
Rental Erie & Kalamazoo Railroad (Toledo to Adrian)—February 1, \$15,000; August 1, \$15,000.....						\$30,000
Dividend on Guaranteed Stock—ten per cent.—on \$533,500—February 1, \$28,675; August 1, \$28,675.....						\$53,350
Rental Mahoning Coal Railroad—forty per cent. of Gross Earnings—paid monthly, as soon as amount is ascertained.						
Rental Jamestown & Franklin Railroad—forty per cent. of Gross Earnings—credited up on account of advances—monthly.						

INCOME ACCOUNT—1874.

Balance to the credit of this account January 1, 1874.....	\$ 1,428,675 44
Add—	
Gross Earnings, 1874.....	17,146,130 76
Coupons on Jamestown & Franklin Railroad Bonds owned by this Company— cut off and charged to that Company in account.....	242,970 00
TOTAL	\$18,817,776 20

Dr.

Operating Expenses, 1874.....	\$10,652,714 72
Taxes, 1874.....	499 656 84
Interest Funded Debt, 1874.....	2,539,973 15
Interest Floating Debt, 1874.....	146,595 78
Rent Leased Roads, 1874.....	268,273 83
Dividends 11 and 12 Guaranteed Stock, 1874.....	53,350 00
Dividend No. 10 Ordinary Stock, 1874.....	1,607,661 25
Depreciation on loose Rail on hand.....	206,350 00
Loss on 1,029 shares Toledo, Wabash & Western Railway Stock	45,314 31
Discount on \$6,316,000 Second General Mortgage Bonds sold.....	618,583 32
TOTAL	16,638,473 20
CREDIT BALANCE DECEMBER 31, 1874	\$2,179,303 00

CHIEF ENGINEER'S DEPARTMENT.

GENERAL SUMMARY OF OPERATIONS—1874.

CONSTRUCTION—1874.

New Side Tracks, 40.67 miles.....	\$	359,447 90
Ashtabula Harbor—Docks for Coal, etc.....		76,086 87
Real Estate purchased.....	\$154,351 72	
Less Real Estate sold.....	30,623 29	
		<hr/> 123,728 43
New Buildings—Round Houses, etc.....		358,996 17
New Stone and Iron Bridges (in place of wood).....		125,464 45
		<hr/>
TOTAL—1874.....	\$	1,043,723 82
1873.....		2,349,959 84
1872.....		5,504,217 99
1871.....		3,343,383 70
1870.....		1,113,560 90

TOTAL—five years.....\$13,354,846 25

REPAIRS AND RENEWALS.

(Included in Operating Expenses.)

Steel Rail.....	7,400 tons.....	78.00 miles.
Silicon Steel Rail.....	290 tons.....	3.08 miles.
Re-rolled Iron Rail.....	5,383 tons.....	56.07 miles.
	<hr/> 13,073 tons.....	137.15 miles.
Repaired Iron Rail.....	9,528 tons.....	101.06 miles.
	<hr/>	<hr/>
TOTAL.....	22,601 tons.....	238.21 miles.
Cross-ties renewed, 669,092, equal to.....		242.77 miles.
Fence built.....		194.09 miles.
Track ballasted with Stone and Gravel.....		316.91 miles.

FUEL CONSUMED.

Wood, 117,579 cords, average cost.....	\$3 73 per cord.
Coal, 244,657 tons, average cost.....	3 41 per ton.

CHIEF ENGINEER'S TABLE OF ROAD OPERATED

BY THE

LAKE SHORE & MICHIGAN SOUTHERN RAILWAY COMPANY.

JANUARY 1, 1875.

MAIN LINE.

	MILES.
Buffalo to Erie.....	88.00
Erie to Cleveland.....	95.50
Cleveland to west end Toledo Bridge, via Norwalk.....	111.77
West end Toledo Bridge to Toledo.....	1.10
Toledo to Chicago, via Adrian.....	244.00
	540.37

BRANCHES OF L. S. & M. S. RAILWAY.

Elyria Junction to Millbury Junction, via Sandusky.....	72.96
Sandusky Pier, from Junction to Old Depot.....	3.74
Air Line Junction to Elkhart.....	130.70
Lenawee Junction to Jackson.....	41.90
Lenawee Junction to Monroe.....	29.50
Palmyra to Adrian.....	5.33
Ashtabula to Ashtabula Harbor.....	2.51
Ashtabula to Jamestown.....	36.09
Junction with D. A. V. & Pitts. R. R. at Dunkirk.....	1.50
	324.23

PROPRIETARY ROADS, (OWNED WHOLLY BY THIS COMPANY.)

Detroit, Monroe & Toledo R. R.—	
Air Line Junction to Detroit.....	62.29
Kalamazoo & White Pigeon R. R.—	
White Pigeon to Kalamazoo.....	36.68
Northern Central Michigan R. R.—	
Jonesville to North Lansing.....	61.14
	160.11

ROADS OPERATED UNDER LEASE.

Kalamazoo, Allegan & Grand Rapids R. R. (Rental \$103,800 per year)—	
Kalamazoo to Grand Rapids.....	58.00
Jamestown & Franklin R. R. (40 per cent. of gross earnings)—	
Jamestown to Oil City.....	51.10
Mahoning Coal R. R. (40 per cent. of gross earnings)—	
Andover to Youngstown.....	38.00 miles.
Tyrrel Hill to Vienna.....	2.60 miles.
Coalburgh to New York, O.....	.98 miles.
	41.58 150.68

LENGTH OF ROAD OPERATED.....1,175.39

SECOND TRACK.

Between Buffalo and Erie.....	88.00
Between Erie and Cleveland.....	95.50
Between Cleveland and west end Toledo Bridge.....	32.52
West end Toledo Bridge to Toledo.....	1.10
Toledo to Air Line Junction.....	2.50
Between Elkhart and Chicago.....	11.18
	230.80

SIDE TRACKS.

Buffalo Division.....	50.17
Erie Division.....	68.31
Toledo Division.....	103.91
Franklin Division.....	21.94
Youngstown Division.....	4.97
Michigan Southern Division.....	179.92
	429.22

TOTAL MILES OF SINGLE TRACK.....1,835.41

LAKE SHORE & MICHIGAN SOUTHERN RAILWAY.

TABLE OF TRACKS,

JANUARY 1, 1875,

Showing the Length of same in each State through which the Line passes.

TRACKS.	STATE.						TOTAL.
	N. Y.	PENN.	OHIO.	IND'NA.	MICH.	ILLIN'S.	
Single Track—	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.	Miles.
Main Line.....	69.50	44.06	195.01	101.90	115.90	14.00	540.37
Branches.....	1.50	56.39	224.19	65.80	287.14	-----	635.02
LENGTH OF ROAD OPERATED.....	71.00	100.45	419.20	167.70	403.04	14.00	1,175.39
Second Track.....	69.50	44.06	106.06	8.00	-----	3.18	230.80
Sidings.....	40.36	41.66	211.06	55.47	60.10	20.57	429.22
TOTAL MILES OF SINGLE TRACK.....	180.86	186.17	736.32	231.17	463.14	37.75	1,835.41

RECAPITULATION.

STATE.	MILES OPERATED.				MILES OF SINGLE TRACK.			
	MAIN LINE.	BRANCHES	TOTAL.	PER CENT	SECOND TRACK.	SIDINGS.	TOTAL.	PER CENT
New York.....	69.50	1.50	71.00	6.04	69.50	40.36	180.86	9.85
Pennsylvania.....	44.06	56.39	100.45	8.55	44.06	41.66	186.17	10.14
Ohio.....	195.01	224.19	419.20	35.66	106.06	211.06	736.32	40.12
Indiana.....	101.90	65.80	167.70	14.27	8.00	55.47	231.17	12.60
Michigan.....	115.90	287.14	403.04	34.30	-----	60.10	463.14	25.24
Illinois.....	14.00	-----	14.00	1.18	3.18	20.57	37.75	2.05
TOTAL.....	540.37	635.02	1,175.39	100.00	230.80	429.22	1,835.41	100.00

RECAPITULATION OF GRAND DIVISIONS, (EAST AND WEST OF TOLEDO.)

DIVISION.	MAIN LINE.	BRANCHES.	SECOND TRACK.	SIDINGS.	TOTAL.
	Miles.	Miles.	Miles.	Miles.	Miles.
Lake Shore.....	295.27	209.48	216.02	249.30	970.07
Michigan Southern.....	245.10	425.54	14.78	179.92	865.34
TOTAL.....	540.37	635.02	230.80	429.22	1,835.41

MILEAGE STATISTICS.

	1874.	1873.	1872.
Average number Miles Road operated.....	1,175	1,154	1,061
Gross Earnings per Mile of Road.....	\$14,592	\$16,824	\$16,682
Operating Expenses and Taxes per Mile of Road.....	9,491	11,928	11,177
Net Earnings per Mile of Road.....	5,101	4,896	5,505

MILEAGE OF TRAINS.

	1874.	1873.	1872.
Freight Train Mileage.....	6,490,510	8,026,320	7,121,795
Freight Train Earnings per Mile.....	\$1 83¼	\$1 77	\$1 80
Freight Train Expenses per Mile.....	1 19½	1 25½	1 21
Freight Train Profit per Mile.....	0 64¼	0 51¼	0 59
Passenger Train Mileage.....	2,520,574	2,952,823	2,640,344
Passenger Train Earnings per Mile.....	\$2 02¼	\$1 74	\$1 81
Passenger Train Expenses per Mile.....	1 31¼	1 23¼	1 21
Passenger Train Profit per Mile.....	0 71	0 50¼	0 60

MILEAGE OF FREIGHT AND PASSENGERS.

FREIGHT EARNING REVENUE.

	1874.	1873.	1872.
Tons Freight carried one Mile.....	999,342,081	1,053,927,189	924,844,140
Earnings per Ton per Mile.....	Cents, 1.180	Cents, 1.335	Cents, 1.374
Expenses per Ton per Mile.....	Cents, 0.787	Cents, 0.946	Cents, 0.920
Profit per Ton per Mile.....	Cents, 0.413	Cents, 0.389	Cents, 0.454

FREIGHT NOT EARNING REVENUE BEING FOR USE OF THE COMPANY.

	1874.	1873.	1872.
Tons moved in Freight Trains one Mile.....	35,405,067	37,655,074	29,129,012
Cost per Ton per Mile.....	Cents, 0.767	Cents, 0.946	Cents, 0.920
Amount of Cost of this Transportation.....	\$271,556	\$356,217	\$267,987

PASSENGERS.

	1874.	1873.	1872.
Number carried one Mile.....	173,224,572	179,363,173	162,308,495
Earnings per Passenger per Mile.....	Cents, 2.45	Cents, 2.55	Cents, 2.60
Expenses per Passenger per Mile.....	Cents, 1.59¼	Cents, 1.81	Cents, 1.74
Profit per Passenger per Mile.....	Cents, 0.85¼	Cents, 0.74	Cents, 0.86

EQUIPMENT.

	Dec. 31, 1874.	Dec. 31, 1873.	Dec. 31, 1872.
LOCOMOTIVES.....	497	462	418

PASSENGER EQUIPMENT.

First Class Passenger Cars.....	136	133	122
Second Class and Smoking Cars.....	11	11	14
Emigrant Cars.....	27	27	23
Railroad Postal Cars.....	14	12	13
Baggage Cars.....	56	57	56
Paymasters' Cars.....	2	2	2
Express Freight.....	11	11	11
	—	—	—
TOTAL.....	257	253	241

FREIGHT EQUIPMENT.

Box Cars.....	5,142	4,916	4,595
Stock Cars.....	1,279	1,323	1,323
Oil Cars.....	298	200	—
Platform Cars.....	1,790	1,789	1,757
Coal Cars.....	1,267	1,210	962
Caboose Cars.....	252	243	232
Derrick Cars.....	9	9	8
Dumper Cars.....	148	148	148
	—	—	—
TOTAL.....	10,185	9,843	9,025
Total Cars—all classes.....	10,442	10,096	9,266

LOCOMOTIVE DEPARTMENT.

	1874.	1873.	1872.
Miles run by Engines.....	12,168,210	15,421,203	13,477,534
Cost of Repairs Engines.....	\$705,984 82	\$774,487 35	\$799,861 01
Cost of Repairs Engines per Mile run.....	Cents, 5.80	Cents, 5.02	Cents, 5.93
Cost of Enginemen and Firemen.....	\$747,978 37	\$900,217 79	\$783,133 05
Cost of Enginemen and Firemen per Mile run.....	Cents, 6.15	Cents, 5.8	Cents, 5.8
Cost of Fuel consumed.....	\$1,226,592 97	\$1,521,393 83	\$1,449,481 75
Cost of Fuel consumed per Mile run.....	Cents, 10.08	Cents, 9.2	Cents, 10.7

RENEWALS AND REPAIRS.

	1874.	1873.	1872.
New Stationary Boilers.....	7	5	3
New Boilers (complete).....	3	11	16
New Fire-Boxes (steel).....	39	21	8
New Driving Wheels.....	28	21	22
New Driving Axles.....	23	20	12
Steel Tyres.....	56	96	72
Truck and Tender Wheels.....	2,759	3,353	2,551
Truck and Tender Axles.....	369	201	198
Crown Sheets (steel).....	18	28	22
Crown Sheets (iron).....	1	1	4
Flue Sheets (steel).....	49	46	45
Flue Sheets (iron).....	1	2	5
Iron Flues.....sets,	44	26	28
Cylinders.....	14	11	8
Engine Pilots.....	57	134	112
Engine Cabs.....	25	43	47
Engine Tanks.....	5	9	21
Engines changed to Coal-Burners.....	34	27	35
Engines to which Westinghouse Brake has been attached.....	8	13	30
Number of Engines on the Road December 31st.....	497	462	418

CAR DEPARTMENT.

	1874.	1873.
Repairs of Cars—all classes.....	\$958,625 88	\$1,070,049 12
New Cars built to replace Cars worn out or destroyed, (included in Operating Expenses).....	307	204
Average number of Cars in service.....	10,366	9,546
New Wheels used in Repairs of Cars.....	12,742	14,219
Per cent. of whole number of Wheels in service.....	15½	18½
New Axles used in Repairs of Cars.....	2,359	2,743
Per cent. of whole number of Axles in service.....	5.6	7
Coaches painted.....	44	25
Second-Class Cars painted.....	3	10
Baggage and Mail Cars painted.....	51	16
Coaches newly upholstered.....	18	--
New six-wheel Trucks put under Coaches..... pairs,	1	1
New four-wheel Trucks put under Coaches..... pairs,	8	7
New four-wheel Trucks put under Baggage Cars..... pairs,	1	2
Westinghouse Air Brake applied to 8 Cars, as follows:		
Sleeping and Drawing Room Cars.....	2	2
First-Class Coaches.....	2	15
Smoking and Second-Class Cars.....	--	15
Baggage and Express Cars.....	4	1

The service of wheels under Passenger Equipment has been carefully and accurately worked up, and gives the following results:

Average service of 817 wheels of our own manufacture (Elkhart Foundry) taken out for all causes.....	55,214 miles.
Average service of 533 wheels purchased from different wheel makers taken out for all causes.....	50,965 miles.

These statistics also give us the cost of one wheel, one thousand miles, (after deducting value of old wheel when worn out) sixteen cents:

12 Wheels, 100 Miles.....Cents, 19.2	One Mile.....Mills, 1.92
8 Wheels, 100 Miles.....Cents, 12.8	One Mile.....Mills, 1.28

GENERAL SUMMARY OF FREIGHT BUSINESS,

FOR THE YEAR ENDING DECEMBER 31, 1874.

TONNAGE, EARNINGS, etc., Compared with Last Year.

1874.				1873.			
Tons.	Earnings.	Tons Carried One Mile.	Rate per Ton per Mile. Cents.	Tons.	Earnings.	Tons Carried One Mile.	Rate per Ton per Mile. Cents.
East-bound Freight.....	3,715,071	\$ 8,273,158 75	1.098	3,447,790	\$ 9,904,546 44	770,423,785	1.297
West-bound Freight.....	1,506,196	3,518,452 84	1.432	1,723,871	4,074,555 93	283,503,404	1.437
TOTALS.....	5,221,267	\$11,791,611 59	1.180	5,176,661	\$14,069,402 37	1,053,927,189	1.335
Storage, Elevating, etc.....		75,633 89			53,281 44		
E. & P. R. R. Freight, between Erie and Girard.....		51,104 30			69,714 96		
TOTAL REVENUE.....		\$11,918,349 78			\$14,192,398 77		

BUSINESS OF THIS YEAR—Compared with Last Year.

		TONS CARRIED ONE MILE.
Increase of Tonnage—East-bound.....	287,281 Tons—equal to 7.8 per cent.	Decrease of Freight Movement—East-bound.....16,790,645 equal to 2.2 per cent.
Decrease of Tonnage—West-bound.....	222,675 " " 12.9 "	Decrease of Freight Movement—West-bound.....37,794,463 " 13.3 "
Increase of Total Tonnage.....	44,606 " " 0.9 "	Decrease of Freight Movement—Total.....54,585,108 " 5.2 "

Decrease of Earnings—East-bound.....	\$1,721,387 69—equal to 17.2 per cent.
Decrease of Earnings—West-bound.....	556,403 09— " 13.7 "
Decrease of Earnings—Total.....	\$2,277,790 78— " 16.2 "
Increase of Earnings—for Storage, etc., and E. & P. Freight.....	3,741 79— " 3. "
Decrease of Earnings—including Storage, etc., etc.....	\$2,274,048 99— " 16. "

FREIGHT MOVEMENT.—The percentage of Freight Movement this year was, East-bound, 75.4 per cent.; West-bound, 24.6 per cent. The average haul for each ton carried, was 191.4 miles.

RATES.—The reduction in the average Rate on East-bound Freight was 199-1000 of a cent.; on West-bound, 5-1000; on all Freight, 155-1000 of a cent., or 11.6 per cent.

REVENUE.—The loss in Revenue, this year results from these causes, viz: By decrease in Freight Movement, \$728,711.19, or 5.2 per cent.; by reduction in the Average Rate, \$1,549,079.50, or 11 per cent.

COMPARATIVE STATEMENT,

SHOWING

TONNAGE AND PERCENTAGE OF ARTICLES CARRIED IN 1874,

COMPARED WITH 1873.

ARTICLES.	1874.		1873.		INCREASE AND DECREASE THIS YEAR.
	Per Ct.	Tons.	Per Ct.	Tons.	
					Per Cent.
Coal	12.7	663,087	10.0	518,643	Increase 27.9
Petroleum	9.4	488,865	12.3	635,040	Decrease 23.0
Lumber and other Forest Products.....	11.0	572,869	10.2	530,683	Increase 7.9
Animals.....	8.4	438,409	9.3	480,623	Decrease 8.8
Grain and other Agricultural Products.....	21.9	1,143,508	20.3	1,048,954	Increase 9.0
Flour	5.7	299,763	5.3	272,677	Increase 9.9
Other Articles	30.9	1,614,766	32.6	1,690,041	Decrease 4.5
TOTALS	100.0	5,221,267	100.0	5,176,661	Increase 0.9

STATISTICS OF FREIGHT BUSINESS—FIVE YEARS—1870-1-2-3-4.

YEAR.	East-Bound.					West-Bound.					Total, East and West.					MISCEL- LANEOUS EARNINGS, FOR STORAGE, E.&P.F.R., ETC.	TOTAL EARNINGS, including Miscell- aneous.	PERCENT- AGE OF FREIGHT MOVE- MENTS.		Miles. AVERAGE HAUL FOR EACH TON CARRIED.
	Tons.	Earnings.	Tons Carried One Mile.	Rate Per Ton Per Mile.	Cts.	Tons.	Earnings.	Tons Carried One Mile.	Rate Per Ton Per Mile.	Cts.	Tons.	Earnings.	Tons Carried One Mile.	Rate Per Ton Per Mile.	Cts.			Eastward.	Westward.	
1870	2,036,753	5,586,697 18	412,067,905	1.356		941,972	3,047,774 30	161,967,606	1.882		2,978,725	8,634,471 48	574,035,571	1.504		111,654 17	8,746,125 65	71.8	23.2	192.7
1871	2,564,708	7,143,074 99	526,397,486	1.357		1,219,817	3,062,784 18	207,273,210	1.478		3,784,525	10,205,859 17	733,670,696	1.391		135,358 83	10,341,218 00	71.7	23.3	193.9
1872	2,997,556	8,488,927 09	667,369,119	1.272		1,445,536	4,217,956 37	257,475,021	1.638		4,443,082	12,706,883 46	924,844,140	1.374		117,978 74	12,824,862 20	72.2	27.8	208.2
1873	3,447,790	9,994,546 44	770,423,785	1.297		1,728,871	4,074,855 93	283,503,404	1.437		5,176,661	14,069,402 37	1,053,927,189	1.335		122,996 40	14,192,398 77	73.1	26.9	203.6
1874	3,715,071	8,273,158 75	753,633,140	1.098		1,506,196	3,518,452 84	245,708,941	1.432		5,221,267	11,791,611 59	999,342,081	1.180		126,738 19	11,918,349 78	75.4	24.6	191.4

FREIGHT FORWARDED & RECEIVED AT EACH STATION

FOR THE YEAR ENDING DECEMBER 31, 1874.

STATIONS.	FREIGHT FORWARDED.		FREIGHT RECEIVED.	
	Weight—Lbs.	Revenue.	Weight—Lbs.	Revenue.
BUFFALO	811,173,772	\$ 1,425,837 38	4,355,682,766	\$ 5,490,663 49
Hamburg	25,950	64 79	64,785	85 05
Lake View	502,490	438 74	730,248	627 34
Derby	324,901	176 77	184,755	186 29
Angola	4,930,820	4,628 00	4,971,973	5,655 80
Farnham	731,438	367 19	437,064	333 17
Irving	2,463,186	1,933 64	794,678	866 43
Silver Creek	5,592,364	8,228 05	5,589,891	5,031 48
Dunkirk	567,614,098	196,787 75	89,177,543	101,797 28
Brocton	205,381,309	74,851 27	32,043,168	23,671 46
Westfield	3,994,308	5,329 43	11,712,954	11,658 58
Ripley	2,578,575	2,667 49	1,425,246	1,796 22
State Line	729,028	782 16	154,510	210 86
Marvins	260,000	222 00		
North East	8,938,974	8,370 50	11,128,176	11,915 89
Moorhead	1,612,676	1,059 94	317,201	277 26
Harbor Creek	501,922	563 61	140,433	235 89
ERIE	282,699,360	327,086 77	756,637,645	787,177 06
Swanville	514,751	335 53	1,498,372	1,456 88
Fairview	3,031,614	2,169 53	2,459,991	2,139 20
Girard	12,227,221	9,759 62	14,170,583	12,671 29
Springfield	2,062,003	1,843 51	1,398,263	1,800 25
Conneaut	9,884,678	11,013 48	9,858,092	8,978 67
Kingsville	5,637,134	6,139 06	2,663,095	3,094 52
Ashtabula	18,612,880	16,835 45	216,725,975	73,515 65
Ashtabula Harbor	3,391,390	1,952 13	13,163,169	7,375 78
Saybrook	530,284	867 36	529,643	710 30
Geneva	4,491,927	5,728 19	9,475,395	9,089 16
Unionville	2,500,038	3,149 06	1,354,099	1,358 35
Madison	6,972,488	8,530 89	5,120,056	4,973 09
Perry	4,495,010	4,196 05	1,476,214	1,408 64
Painesville	11,876,393	14,512 65	29,822,802	26,750 38
Mentor	1,231,607	1,373 84	1,602,738	1,352 83
Willoughby	2,971,530	2,750 81	4,959,887	3,923 46
Wickliffe	136,586	84 43	383,656	227 97
Euclid	16,473,746	5,372 87	3,117,512	1,667 98
Collamer			1,545,121	416 79
Glenville	209,265	240 34	815,063	402 70
CLEVELAND	2,243,826,245	2,058,743 06	1,315,124,897	1,290,407 78
Oil City	149,717,394	126,110 41	43,355,848	34,592 62
Reno	1,217,903	1,170 27	1,621,319	670 24
Run	740,000	224 00	148,000	51 80
Franklin	14,593,037	14,012 42	42,633,919	22,905 22
Polk	4,520,519	2,746 16	615,045	685 59
Raymilton	259,239,567	198,421 70	1,932,282	1,735 05
Sandy Lake	3,002,903	2,752 92	3,925,943	4,085 58
Stoneboro	174,196,541	62,500 09	3,973,185	3,786 26
Clark	6,583,759	3,742 52	451,075	369 45
Hadley	5,300,498	4,461 26	2,042,623	1,468 71
Salem	160,000	98 25	120,200	46 40
Jamestown	5,705,049	4,919 29	7,145,744	6,193 51
Simon	220,000	221 00		
Andover	1,553,234	1,612 58	3,597,322	3,705 62
Leon	977,683	1,240 38	888,815	1,192 88

FREIGHT FORWARDED AND RECEIVED—CONTINUED.

STATIONS.	FREIGHT FORWARDED.		FREIGHT RECEIVED.	
	Weight—Lbs.	Revenue.	Weight—Lbs.	Revenue.
Dorset	7,373,438	\$ 5,357 25	58,660	\$ 40 99
Jefferson	3,237,849	3,868 40	5,251,318	6,537 80
Youngstown	108,003,380	87,284 37	180,727,188	33,253 89
No. 3 Bank	79,435 860	10,640 80		
Stewart Bank	59,368,370	7,492 49		
Long Bank	11,964,500	1,517 16		
Chew Bank	1,540,000	269 50		
Coalburg	145,779,114	88,208 85	18,635,551	3,991 59
Tyrrell Hill	28,417,420	5,919 46	229,245	202 03
Fowler	152,137	153 48	175,379	231 63
Kinsman	2,410,828	2,705 39	2,911,960	2,294 89
Williamsfield	1,971,206	2,678 30	1,696,935	1,682 76
Rockport			1,789,520	547 40
Berea	33,284,449	31,623 38	9,120,749	8,778 04
Ohmsted Falls	1,247,986	1,060 40	2,782,582	1,795 29
Shawville	869,268	697 01	811,941	710 61
Elyria	56,326,772	38,014 80	31,426,827	29,406 41
Oberlin	2,417,417	3,999 79	20,479,811	15,186 60
Kipton	1,050,524	1,711 11	1,353,862	1,292 61
Wakeman	5,842,069	8,135 32	4,607,127	3,990 89
Collins	4,102,371	5,083 27	1,273,930	1,410 98
Norwalk	21,760,168	22,593 95	24,408,954	22,221 88
Monroeville	158,007,787	130,764 16	156,747,144	112,798 00
Bellevue	45,875 951	46,900 28	19,953,790	15,156 68
Clyde	18,065,651	23,290 52	31,545,966	25,760 02
Fremont	100,100,200	94,429 03	28,915,207	29,081 81
Lindsey	6,040,112	5,057 90	853,767	1,023 89
Elmore	8,526,392	7,391 81	2,912,264	3,639 26
Genoa	25,966,444	24,237 60	3,724,556	2,493 75
Millbury	8,237,919	6,203 72	1,166,298	1,069 90
North Amherst	103,716,617	57,555 73	16,444,712	8,133 32
Brownhelm	24,065,198	10,490 67	1,647,000	1,190 24
Vermillion	5,764,221	4,958 17	17,735,670	6,573 90
Ceylon	10,740,519	10,745 50	2,168,669	1,785 97
Huron	6,616,126	5,441 94	5,601,428	3,853 41
Sandusky	132,568,262	131,170 12	63,992,784	44,964 06
Venice	4,344,544	2,804 13	1,109,135	605 40
Danbury	149,940	174 25	226,661	185 87
Gypsum	3,118,238	2,619 40	964,450	721 29
Port Clinton	4,921,652	5,167 75	4,710,872	4,083 14
Carroll	1,158,498	836 19	354,749	348 56
Oak Harbor	5,760,923	4,435 89	1,593,706	1,821 33
Rocky Ridge	7,913,909	5,361 77	216,574	217 31
Graytown	9,274,259	6,603 68	595,782	580 27
Martin	14,025,196	12,163 64	1,383,628	976 81
DETROIT	138,447,606	135,888 06	136,235,613	153,590 25
Grand Trunk Junc...	52,520,229	27,930 82	193,083,376	113,489 19
Ecorces	395,695	211 17	43,410	60 25
Wyandotte	7,436,126	6,758 07	24,711 801	15,062 62
Trenton	2,178,490	2,447 71	1,067,103	1,034 27
Rockwood	2,580,165	3,117 78	1,851,953	992 58
Newport	1,596,476	583 27	456,195	461 81
Stony Creek	333,184	164 73	4,990	11 20
Monroe	227,549,406	115,242 95	51,610,648	44,545 78
Vienna	14,299	27 33	76,958	110 39
West Toledo	428,590	330 01	2,877,892	3,661 55
Ida	2,653,273	1,697 80	926,776	903 51

FREIGHT FORWARDED AND RECEIVED—CONTINUED.

STATIONS.	FREIGHT FORWARDED.		FREIGHT RECEIVED.	
	Weight—Lbs.	Revenue.	Weight—Lbs.	Revenue.
Petersburg	3,883,046	\$ 4,910 49	1,039,281	\$ 1,497 54
Deerfield	3,712,564	2,139 09	834,035	1,012 42
Wellsville	142,400	82 88		
Tecumseh	17,620,116	19,719 38	11,964,932	13,164 00
Clinton	7,991,351	8,760 49	5,474,175	5,449 80
Manchester	6,961,415	8,767 68	5,699,837	5,283 87
Norvell	3,539,908	3,138 85	1,321,552	992 27
Napoleon	2,433,559	2,499 95	1,891,260	1,794 07
Jackson	71,595,039	63,066 75	72,143,728	87,654 10
TOLEDO	1,167,951,507	1,294,691 30	1,056,192,956	905,148 20
Holland	1,705,658	983 75	358,842	333 89
Swanton	3,446,121	2,336 51	1,784,309	1,850 43
Delta	4,772,389	5,036 92	3,012,083	3,203 12
Wauseon	11,070,907	13,254 06	6,558,646	7,823 12
Pettisville	2,604,168	2,212 53	695,728	743 63
Archbald	7,708,854	8,231 54	1,859,529	2,431 27
Stryker	11,191,653	14,431 33	3,388,867	4,587 53
Bryan	23,282,535	35,474 86	12,158,272	16,297 04
Melbern	1,286,105	1,353 68	148,227	204 27
Edgerton	9,932,010	12,568 35	2,825,148	4,392 76
Butler	263,527,906	219,743 10	22,632,357	24,876 08
Waterloo	13,912,886	18,050 56	4,395,694	7,238 93
Sedan	516,005	557 02	80,347	179 84
Corunna	6,232,037	6,595 41	462,789	670 87
Kendallville	18,017,457	25,254 76	7,958,334	10,831 45
Brimfield	3,422,389	5,120 07	2,043,408	3,608 94
Wawaka	2,573,830	4,077 76	805,870	875 52
Ligonier	28,358,791	44,844 46	7,966,863	12,679 81
Millersburg	3,618,924	4,719 30	537,665	973 98
Goshen	73,198,486	94,117 88	25,504,747	34,957 22
Sylvania	569,921	571 66	1,627,249	1,162 32
Ottawa Lake	9,260,263	4,968 39	1,186,046	791 22
Wood	2,225,630	1,210 36		
Riga	7,133,117	3,841 80	827,244	871 61
Blissfield	11,487,497	8,879 07	4,234,431	4,319 71
Grosvenor	8,984,841	8,841 38	1,897,231	2,490 06
Palmyra	175,800	116 73	160,391	95 58
Lenawee Junction	58,120	46 44	40,300	56 33
Adrian	18,892,720	25,834 84	28,560,398	33,129 25
Clayton	3,122,207	4,245 24	1,225,003	1,861 54
Hudson	22,833,290	32,672 14	9,999,979	13,279 18
Pittsford	1,275,059	1,802 55	515,732	674 50
Osseo	1,690,263	2,010 90	585,120	1,031 60
Hillsdale	21,894,007	34,789 33	16,179,722	18,043 62
Jonesville	7,913,547	10,112 98	7,211,208	8,692 87
Allen	6,048,136	8,664 32	1,281,813	1,788 01
Quincy	8,866,717	13,181 79	4,243,070	5,266 20
Coldwater	20,171,141	35,513 09	13,972,764	23,822 27
Bronson	13,516,323	20,741 92	2,894,326	5,085 36
Burr Oak	7,747,750	10,163 87	2,656,573	4,009 00
Sturgis	20,366,828	24,941 82	6,830,313	10,966 80
Douglass	2,175,588	2,330 09	312,494	336 02
White Pigeon	8,322,102	10,158 25	3,517,112	4,435 30
Middlebury	3,126,500	4,317 66	1,564,375	2,274 88
Bristol	3,591,152	5,172 77	3,391,453	4,346 57
Elkhart	21,932,061	38,278 59	39,943,951	39,053 37
Litchfield	6,904,920	8,432 22	2,780,187	3,173 44

FREIGHT FORWARDED AND RECEIVED—CONCLUDED.

STATIONS.	FREIGHT FORWARDED.		FREIGHT RECEIVED.	
	Weight—Lbs.	Revenue.	Weight—Lbs.	Revenue.
Homer.....	4,028,358	\$ 6,296 70	1,474,563	\$ 2,115 64
Condit.....	85,767	102 14	201,215	151 10
Albion.....	4,967,246	9,418 25	5,633,023	6,213 03
Devereux.....	1,802,591	2,564 78	528,456	389 24
Springport.....	3,421,491	5,265 08	2,077,922	2,097 60
Brockway.....	438,016	525 61	13,010	19 48
Eaton Rapids.....	5,959,107	10,706 66	3,728,992	4,579 78
Dimondale.....	3,259,586	2,790 88	401,521	504 42
Lansing.....	25,899,589	29,501 85	16,379,439	26,912 87
Constantine.....	8,731,617	12,043 68	5,746,289	7,262 75
Three Rivers.....	13,958,217	28,208 45	16,040,491	15,150 97
Moorepark.....	3,102,058	2,483 41	1,145,194	885 97
Flowerfield.....	3,226,695	3,587 12	303,945	398 46
Schoolcraft.....	10,742,539	18,049 38	7,530,587	10,174 80
Portage.....	29,715	8 00	400,000	251 00
Kalamazoo.....	34,263,596	61,896 05	35,091,805	36,654 55
Argenta.....	188 657	353 27	639,676	424 82
Plainwell.....	12,219,553	21,991 23	6,329,985	6,632 37
Otsego.....	6,663,203	8,603 94	3,303,950	3,493 85
Albion.....	1,954,140	1,178 42	5,670	3 44
Allegan.....	20,602,907	22,847 10	7,853,653	13,596 00
Hopkins.....	3,323,136	3,286 46	681,504	926 99
Hilliard.....	2,940,382	1,768 07	118,072	199 40
Dorr.....	12,026,059	8,017 88	869,858	1,094 95
Byron Centre.....	3,843,114	1,778 05	444,847	401 96
Eagle Mills.....	33,307,800	18,897 78	20,000	15 00
Grand Rapids.....	97,211,765	136,520 34	53,305,451	58,000 32
Osceola.....	31,565	77 93	131,943	241 12
Mishawaka.....	12,321,269	19,951 82	7,781,170	10,290 28
South Bend.....	26,996,750	46,680 09	48,555,691	52,681 77
Terre Coupee.....	12,364,839	11,747 31	176,471	206 26
Carlisle.....	4,207,144	5,614 01	1,345,825	1,945 44
Rolling Prairie.....	10,443,250	12,268 91	454,844	711 06
La Porte.....	59,635,974	58,338 83	42,888,965	55,707 60
Holmesville.....	499,523	518 14	66,356	117 83
Otis.....	11,658,416	6,883 27	5,583,810	4,970 96
Selkirk.....	1,448,000	1,376 80		
Burdick.....	1,532,845	928 69	117,262	148 07
Morrison.....	568,500	361 56		
Chesterton.....	4,227,450	3,379 83	1,844,098	1,956 53
Bailey Town.....	64,300	101 40		
Millers.....	1,473,110	844 66	9,464,064	4,412 71
Pine.....	14,725	11 38	97,077	75 20
Whiting.....	88,890	81 90	1,107,622	652 91
South Chicago.....	8,025,469	3,512 80	7,025 410	3,456 38
Grand Crossing.....	249,062	150 41	886,830	463 55
Englewood.....	31,143,784	60,972 71	40,514,893	89,093 75
CHICAGO.....	1,324,134,894	3,029,103 04	578,683,009	1,302,147 80
TOTALS.....	10,442,534,469	\$11,791,611 59	10,442,534,469	\$11,791,611 59
Storage, Elevating, etc.....				75,633 89
Erie & Pittsburgh Railroad Freight, (Erie and Girard).....				51,104 30
TOTAL REVENUE.....				\$11,918,349 78

DESCRIPTIVE STATEMENT OF FREIGHT FORWARDED

FROM EACH STATION,

FOR THE YEAR ENDING DECEMBER 31, 1874.

STATIONS.	COAL.	PETRO- LEUM.	LUMBER & OTHER FOREST PRODUCTS.	ANIMALS	AGRICUL- TURAL PRODUCTS.	FLOUR.	OTHER ARTICLES.	TOTAL NO. OF TONS.
	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	
BUFFALO.....	1,285	130	201	727	28,796	253	374,195	405,587
Hamburg					1		12	13
Lake View			114		54	2	81	251
Derby			140		8		14	162
Angola			757	65	1,315	7	321	2,465
Farnham			290	1	48		27	366
Irving			383		538		311	1,232
Silver Creek			254	86	716		1,740	2,796
Dunkirk	120,934	138,760	11,024	196	2,174	87	10,632	283,807
Brocton	88,636	3,833	6,603	252	893		2,474	102,691
Westfield			194	407	371	53	972	1,997
Ripley			167	15	892		215	1,289
State Line			120	4	182	16	43	365
Marvins			130					130
North-East			2,188	51	1,133	156	942	4,470
Moorhead			480		298	22	6	806
Harbor Creek			96		71	2	82	251
ERIE	36,204	1,809	6,258	501	989	363	95,226	141,350
Swanville				27	23	127	80	257
Fairview			50	2	1,318	11	135	1,516
Girard	2,402		84	169	800		2,659	6,114
Springfield			33	57	854	22	65	1,031
Conneaut			1,497	350	1,895	27	1,173	4,942
Kingsville			488		1,633	65	633	2,819
Ashtabula	984	41	2,547	585	252	826	4,071	9,306
Ashtabula Harbor			601				1,095	1,696
Saybrook			23		167		75	285
Geneva			59	219	231		1,737	2,246
Unionville					1,007		243	1,250
Madison			87	254	2,611	57	477	3,486
Perry			120	1	1,798		328	2,247
Painesville			448	890	1,501	143	2,956	5,938
Mentor			140	8	362	1	105	616

DESCRIPTIVE STATEMENT OF FREIGHT FORWARDED -CONTINUED.

STATIONS.	COAL.	PETRO- LEUM.	LUMBER & OTHER FOREST PRODUCTS.	ANIMALS	AGRICUL- TURAL PRODUCTS.	FLOUR.	OTHER ARTICLES.	TOTAL NO. OF TONS.
	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	
Willoughby			39	25	347	11	1,064	1,486
Wickliffe					5		63	68
Euclid			255	4	136		7,842	8,237
Glenville				33	38		34	105
CLEVELAND	35,825	155,287	67,959	94,688	345,361	102,130	320,683	1,121,913
Oil City	107	71,032	1,687	3	5		2,025	74,859
Reno		498	34				77	609
Run							370	370
Franklin	13	4,902	601	10	10	126	1,634	7,296
Polk			579	11	26	8	1,636	2,260
Raymilton	20,812	108,229	493		1	7	78	129,620
Sandy Lake			1,001		135	12	353	1,501
Stoneboro	86,721		195	30	2		150	87,098
Clark			3,116		12	2	162	3,292
Hadley			2,221		151	1	277	2,650
Salem			80					80
Jamestown	811		634	11	95	13	1,289	2,853
Simon			110					110
Andover			173	14	55	6	529	777
Leon			128	270	17		74	489
Dorset			3,687					3,687
Jefferson			714	351	38	1	515	1,619
Youngstown	26,893		101	21	65	222	26,700	54,002
No. 3 Bank	39,718							39,718
Stewart Bank	29,684							29,684
Long Bank	5,982							5,982
Chew Bank	770							770
Coalburg	65,201		6				7,682	72,880
Tyrrell Hill	13,868		20				321	14,200
Fowler			10	30	1		35	76
Kinsman			404	322	7		472	1,205
Williamsfield			708	31	18		229	986
Berea	48		660	78	13		15,843	16,642
Olmsted Falls			13		31	2	578	624
Shawville			141	3	50		241	435
Elyria	19,789		265	526	152	57	7,375	28,164
Oberlin			84	338	209	2	576	1,200

DESCRIPTIVE STATEMENT OF FREIGHT FORWARDED—CONTINUED

STATIONS.	COAL.	PETRO- LEUM.	LUMBER & OTHER FOREST PRODUCTS.	ANIMALS	AGRICUL- TURAL PRODUCTS.	FLOUR.	OTHER ARTICLES.	TOTAL NO. OF TONS.
	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	
Kipton			52	5	257	30	181	525
Wakeman			312	1,388	680	226	315	2,921
Collins			1,048	166	492		345	2,051
Norwalk			3,595	712	4,234	289	2,050	10,880
Monroeville	29,695		1,092	959	6,233	237	40,788	79,004
Bellevue		221	456	795	6,061	5,232	10,173	22,938
Clyde	12	49	769	963	4,306	627	2,307	9,633
Fremont			11,910	6,074	14,357	5,596	12,113	50,050
Lindsey			793	161	1,797	2	267	3,020
Elmore			818	221	1,741	15	1,468	4,263
Genoa			712	2	570	53	11,646	12,983
Millbury			3,820				299	4,119
North Amherst			468	3	233		51,155	51,859
Brownhelm			120		56	116	11,741	12,033
Vermillion			1,571	27	838		446	2,882
Ceylon			450	161	1,016	1	3,742	5,370
Huron			182	50	1,084	437	1,605	3,308
Sandusky	8,465	3	8,561	13,897	15,220	3,567	16,571	66,284
Venice					172	1,816	184	2,172
Danbury			14	5	35		21	75
Gypsum			22	1	400		1,136	1,559
Port Clinton			649	357	853	9	593	2,461
Carroll			229	10	301		39	579
Oak Harbor			2,295	1	168		416	2,880
Rocky Ridge			3,946	2	1		8	3,957
Graytown			4,601				36	4,637
Martin			2,136		40		4,837	7,013
DETROIT	163	55	19,389	152	13,608	3,036	32,821	69,224
Grand Trunk Junction ..	2,312	109	10,689	37	703		12,410	26,260
Ecorces			158				40	198
Wyandotte			1,112	1	11	8	2,586	3,718
Trenton				1	223	1	864	1,089
Rockwood			22	3	158	8	1,099	1,290
Newport			702	10	30		56	798
Stony Creek			160		6		1	167
Monroe	13		76,661	121	2,656	1,338	32,996	113,775
Vienna							7	7

DESCRIPTIVE STATEMENT OF FREIGHT FORWARDED—CONTINUED

STATIONS.	COAL.	PETRO- LEUM.	LUMBER & OTHER FOREST PRODUCTS.	ANIMALS	AGRICUL- TURAL PRODUCTS.	FLOUR.	OTHER ARTICLES.	TOTAL NO. OF TONS.
	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	
West Toledo.....			14	20	10		170	214
Ida					204	8	1,115	1,327
Petersburg			690		93	28	1,130	1,941
Deerfield			1,738		25	13	80	1,856
Wellsville			70				1	71
Tecumseh			1,321	867	1,489	3,363	1,770	8,810
Clinton			20	342	1,824	1,079	731	3,996
Manchester			3	74	2,332	425	647	3,481
Norvell			10		638	909	213	1,770
Napoleon			10	79	865	2	261	1,217
Jackson	1,210	45	26,375	71	2,858	52	5,186	35,797
TOLEDO	19,945	3,790	80,067	24,667	243,587	63,913	148,007	583,976
Holland			20	1	29		803	853
Swanton			812	20	786	9	96	1,723
Delta			211	191	1,283	50	642	2,386
Wauseon			239	968	1,836	802	1,691	5,536
Pettisville.....			872	110	236	36	48	1,302
Archbald			704	347	2,351		452	3,854
Stryker			746	844	2,836	8	1,162	5,596
Bryan			2,036	3,135	4,321	70	2,079	11,641
Melbern			174	40	412		17	643
Edgerton			495	486	3,631	14	340	4,966
Butler			28,904	6,173	81,063	11,946	3,678	131,764
Waterloo			2,104	1,062	2,856	235	699	6,956
Sedan			39		154		65	258
Corunna			413	300	1,400	9	994	3,116
Kendallville		10	2,509	1,254	3,875	55	1,306	9,009
Brimfield			292	357	928	49	85	1,711
Wawaka			549	111	578	2	47	1,287
Ligonier			1,830	1,193	9,751	324	1,081	14,179
Millersburg			437		1,179	125	69	1,810
Goshen	536		11,473	2,829	13,925	4,108	3,728	36,599
Sylvania			71	1	14	92	107	285
Ottawa Lake			4,595	1			34	4,630
Wood			1,113					1,113
Riga			3,516		2		49	3,567
Blissfield			4,452	43	823	68	358	5,744

DESCRIPTIVE STATEMENT OF FREIGHT FORWARDED—CONTINUED

STATIONS.	COAL.	PETRO- LEUM.	LUMBER & OTHER FOREST PRODUCTS.	ANIMALS	AGRICUL- TURAL PRODUCTS.	FLOUR.	OTHER ARTICLES.	TOTAL NO. OF TONS.
	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	
Grosvenor			3,004	2	1,282		224	4,492
Palmyra			78				10	88
Lenawee Junction			24				5	29
Adrian	59	18	171	947	2,672	717	4,862	9,446
Clayton			640	108	357	53	403	1,561
Hudson		3	459	1,906	5,848	3	3,198	11,417
Pittsford			27	92	297	97	124	637
Osseo			133	110	150		452	845
Hillsdale			306	184	722	3,722	6,013	10,947
Jonesville			107	254	1,802	464	1,330	3,957
Allen			167	835	1,350	11	661	3,024
Quincy			485	544	1,329	621	1,454	4,433
Coldwater			575	1,298	4,687	518	3,008	10,086
Bronson			1,033	1,472	3,716	120	417	6,758
Burr Oak			563	405	2,796		110	3,874
Sturgis			3,678	813	4,123	369	1,200	10,183
Douglass				65	683	328	12	1,088
White Pigeon			4	349	2,244	1,119	445	4,161
Middlebury			20	332	787	336	88	1,563
Bristol			81	162	1,082	248	223	1,796
Elkhart		12	51	541	5,105	3,070	2,187	10,966
Litchfield			115	80	3,064	3	190	3,452
Homer			66	120	1,215	471	142	2,014
Condit					42		1	43
Albion		43	15	323	997	470	636	2,484
Devereux				40	844		17	901
Springport			20	120	1,440		131	1,711
Brockway			202		13		4	219
Eaton Rapids			267	248	1,936	190	339	2,980
Dimondale			1,105	90	217	15	203	1,630
Lansing	30		10,313	441	1,234	98	834	12,950
Constantine			109	570	372	2,937	378	4,366
Three Rivers			56	91	3,541	2,553	738	6,979
Moorepark				32	1,392	98	29	1,551
Flowerfield			37	10	1,301	217	48	1,613
Schoolcraft			711	289	835	3,072	464	5,371
Portage					15			15

DESCRIPTIVE STATEMENT OF FREIGHT FORWARDED—CONCLUDED.

STATIONS.	COAL.	PETRO- LEUM.	LUMBER & OTHER FOREST PRODUCTS.	ANIMALS	AGRICUL- TURAL PRODUCTS.	FLOUR.	OTHER ARTICLES.	TOTAL NO. OF TONS.
	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	Tons.	
Kalamazoo.....			354	43	7,670	5,729	3,396	17,132
Argenta.....			10	10	66		8	94
Plainwell.....			612	121	368	3,251	1,758	6,110
Otsego.....			381		186	2,472	395	3,434
Abronia.....			975				2	977
Allegan.....			7,961	162	628	745	805	10,301
Hopkins.....			715	81	730	3	133	1,662
Hilliard.....			1,303		53		114	1,470
Dorr.....			5,424	1	151	144	293	6,013
Byron Centre.....			1,641		210	10	61	1,922
Eagle Mills.....							16,654	16,654
Grand Rapids.....	11		41,682	20	20	30	6,843	48,606
Osceola.....				2	3	1	10	16
Mishawaka.....			174	30	65	1,731	4,161	6,161
South Bend.....			105	520	43	3,448	9,382	13,498
Terre Coupee.....			5,322	20	819		21	6,182
Carlisle.....			591	335	1,060	1	117	2,104
Rolling Prairie.....			1,870	135	3,161		56	5,222
La Porte.....	1,452		4,849	976	5,994	2,074	14,473	29,818
Holmesville.....			98		143		9	250
Otis.....	1,138		897	3,322	175	9	288	5,829
Selkirk.....			724					724
Burdick.....			730		21		15	766
Morrison.....			284					284
Chesterton.....			1,381	173	44	9	507	2,114
Bailey Town.....							32	32
Millers.....			169				568	737
Pine.....			5				2	7
Whiting.....			10		1		33	44
South Chicago.....			3,475				538	4,013
Grand Crossing.....			20				105	125
Englewood.....	30			83	11,027	2,031	2,401	15,572
CHICAGO.....	1,329	6	6,353	245,965	184,805	40,878	182,731	662,067
TOTALS.....	663,087	488,865	572,869	438,409	1,143,508	299,763	1,614,766	5,221,267

GENERAL SUMMARY OF PASSENGER BUSINESS,

FOR THE YEAR ENDING DECEMBER 31, 1874.

MOVEMENT.

THROUGH PASSENGERS (Buffalo & Chicago)	1874.	1873.	
First Class	62,873	65,577	
Second Class	7,808	9,687	
Emigrant	3,616	7,031	
TOTAL THROUGH	74,297	82,295	Decrease 7,998, or 9½ per cent.
WAY PASSENGERS—			
First Class	2,991,277	2,713,512	
Second Class	22,238	20,195	
Emigrant	10,494	27,118	
TOTAL WAY	3,021,966	2,762,868	Increase 259,098, or 9 4-10 per cent.
TOTAL THROUGH AND WAY	3,096,263	2,845,163	Increase 251,100, or 8 8-10 per cent.
Number Passengers Moved West	1,574,650	1,464,288	Increase 110,362
Number Passengers Moved East	1,521,613	1,380,875	Increase 140,738
TOTAL	3,096,263	2,845,163	Increase 251,100

EARNINGS.

	1874.	1873.	DECREASE.
From Through Passengers	\$ 847,568 99	\$ 945,072 65	\$ 97,503 66, or 10 3-10 per cent.
From Way Passengers	3,401,453 38	3,624,657 09	223,203 71, or 6 16-100 per cent.
TOTAL	\$4,249,022 37	\$4,569,729 74	\$320,707 37, or 7 03-100 per cent.

MILEAGE.

	1874.	1873.	DECREASE.
Number of Miles Traveled by Through Passengers	40,120,380	44,439,300	4,318,920, or 9½ per cent.
Number of Miles Traveled by Way Passengers	133,104,192	134,923,873	1,819,681, or 1 35-100 per cent.
TOTAL	173,224,572	179,363,173	6,138,601, or 3 42-100 per cent.
	1874.	1873.	
Average Distance Traveled by each Through Passenger	540	540	
Average Distance Traveled by each Way Passenger	44	49	
Average Distance Traveled by All Passengers	56	63	

RATES.

	1874.	1873.
Average Fare from each Through Passenger	\$11 41	\$11 48
Average Fare from each Way Passenger	1 12½	1 31
Average Fare from All Passengers	1 37	1 60
Average per Mile—Through Passengers (all classes)	2 11-100 cents.	2 13-100 cents.
Average per Mile—Way Passengers (all classes)	2 55-100 cents.	2 69-100 cents.
Average per Mile—All Passengers (all classes)	2 45-100 cents.	2 55-100 cents.

STATISTICS OF PASSENGER BUSINESS—FIVE YEARS—1870-1874.

YEAR.	Movement of Passengers.										Earnings.			
	THROUGH. (BUFFALO AND CHICAGO.)					WAY.					THROUGH.	WAY.	TOTAL.	
	CLASS.			TOTAL.	CLASS.			TOTAL.	WEST'W'RD	EAST'W'RD.				
	First.	Second.	Emigrant.		First.	Second.	Emigrant.							
1870....	61,474	8,277	3,277	73,028	1,944,699	22,859	24,854	1,992,412	2,065,440	1,072,320	993,120	\$856,371 00	\$3,336,589 27	\$4,192,960 27
1871....	54,259	9,094	4,530	67,883	1,985,522	24,212	18,811	1,978,545	2,046,428	1,057,141	989,287	799,059 79	3,207,663 79	4,006,723 58
1872....	62,116	10,046	8,518	80,680	2,092,465	22,369	17,240	2,132,074	2,212,754	1,143,771	1,068,983	930,214 98	3,288,328 31	4,218,543 29
1873....	65,577	9,687	7,031	82,295	2,713,512	22,238	27,118	2,762,868	2,845,163	1,464,288	1,380,875	945,072 65	3,624,657 09	4,569,729 74
1874....	62,873	7,808	3,616	74,297	2,991,277	20,195	10,494	3,021,966	3,096,263	1,574,650	1,521,613	847,568 99	3,401,453 38	4,249,022 37

YEAR.	Mileage.						Rates.					
	THROUGH.	WAY.	TOTAL.	AV. DISTANCE TRAVELED BY EACH PASSENGER.			AVERAGE FARE FROM EACH PASSENGER.			AVERAGE PER MILE, ALL CLASSES.		
				MILES.								
				Through.	Way.	All.	Through.	Way.	All.	Through.	Way.	All.
1870.....	39,435,120	121,064,994	160,500,114	540	61	77	\$11 72	\$1 61	\$2 03	Cts. 2.17	Cts. 2.75	Cts. 2.60
1871.....	36,656,820	106,027,423	142,684,243	540	54	70	11 77	1 62	1 96	2.18	3.01	2.80
1872.....	43,567,200	118,741,295	162,308,495	540	55	74	11 53	1 54	1 92	2.14	2.74	2.59
1873.....	44,439,300	134,923,873	179,363,173	540	49	63	11 48	1 31	1 60	2.13	2.69	2.55
1874.....	40,120,380	133,104,192	173,224,572	540	44	56	11 41	1 12½	1 37	2.11	2.55	2.45

NUMBER OF PASSENGERS LEAVING EACH STATION,

AND

REVENUE DERIVED THEREFROM.

STATIONS,	NUMBER OF PASSENGERS.			EARNINGS.		
	1874.	1873.	1872.	1874.	1873.	1872.
Buffalo.....	183,253	200,039	200,023	\$ 907,074 89	\$ 1,011,252 59	\$ 1,002,151 56
Lime Stone Hill.....	2,470	.....	.....	287 25	.....	.....
Hamburg.....	1,905	3,456	4,446	829 30	1,452 80	1,692 65
Lake View.....	4,092	4,966	4,572	1,641 50	2,011 60	2,266 60
Derby.....	3,698	3,007	.....	1,225 55	1,154 05	.....
Angola.....	11,513	12,521	11,128	5,696 43	7,887 20	7,404 45
Farnham.....	2,315	2,116	1,573	933 10	881 65	640 50
Irving.....	5,399	4,621	2,729	2,268 50	2,158 40	1,278 30
Silver Creek.....	11,492	10,753	8,634	5,104 60	5,615 33	5,820 50
Sheridan.....	1,061	546	229	269 60	169 60	86 10
Dunkirk.....	59,835	64,138	53,797	88,158 43	114,141 52	101,567 42
Morians.....	132	217	191	54 35	95 35	67 55
Brocton.....	27,782	29,143	33,467	25,637 32	29,328 92	34,988 57
Portland.....	405	330	449	109 79	129 62	145 75
Westfield.....	13,734	13,894	12,421	9,641 61	11,478 93	12,272 59
Ripley Crossing.....	1,402	782	475	376 00	251 17	186 65
Ripley.....	6,426	5,855	4,329	2,933 65	3,225 15	2,422 55
State Line.....	2,865	2,717	1,722	1,069 10	1,375 85	878 50
North East.....	21,423	17,020	13,700	10,323 10	10,636 84	9,950 76
Morehead.....	3,349	2,211	670	755 60	675 25	215 40
Harbor Creek.....	6,011	5,476	4,041	1,442 35	1,650 05	1,321 45
Wesleyville.....	2,016	711	200	304 55	122 60	81 75
Erie.....	86,330	82,754	65,323	118,638 67	128,112 09	119,904 89
Swanville.....	2,285	2,488	829	625 55	747 20	230 35
Fairview.....	4,549	5,694	5,138	1,807 95	2,412 20	2,335 20
Girard.....	27,496	26,365	25,623	25,303 87	25,708 37	29,169 19
Springfield.....	2,471	3,265	2,693	1,588 75	2,308 55	2,164 25
Conneaut.....	11,831	10,815	9,231	10,790 55	10,517 80	10,355 70
Amboy.....	598	751	575	257 60	351 05	225 20
Kingsville.....	5,335	5,496	4,616	3,150 40	3,996 70	4,091 45
Oil City.....	15,312	12,840	24,153	10,298 98	8,856 43	11,877 98
Reno.....	2,585	3,450	7,692	557 62	767 85	1,309 92
Run.....	86	.....	13 20	.....	.....	.....
Franklin.....	25,027	26,343	29,322	14,837 38	13,906 14	14,268 31
Summit.....	898	419	608	234 20	136 60	154 50
Polk.....	5,318	4,537	3,712	1,731 13	1,440 95	1,389 50
Raymilton.....	6,008	5,398	3,858	2,444 05	2,265 60	1,773 45
Sandy Lake.....	11,568	8,925	7,099	4,429 85	3,651 85	3,623 98
Stoneboro.....	10,867	7,203	6,268	4,550 07	2,946 55	3,177 18
Clark's.....	2,913	2,397	1,401	1,081 25	883 00	610 95
Hadleys.....	4,249	3,585	2,784	1,795 40	1,567 45	1,544 05
Salem.....	1,327	1,124	815	465 95	570 55	544 20
A. & G. W. Crossing.....	2,969	2,428	1,644	1,279 95	1,130 74	1,150 20
Jamestown.....	12,318	20,143	13,138	10,633 40	23,833 94	17,159 60
Turner.....	478	772	261	108 80	170 55	54 20
Simon.....	1,106	2,053	718	469 15	921 65	303 80
Youngstown.....	4,088	1,571	.....	1,862 85	744 62	.....
Thornhill.....	155	66	.....	28 70	39 00	.....
Doughton.....	479	97	.....	96 70	31 10	.....
Coalburg.....	3,281	986	.....	860 95	271 15	.....
Brookfield.....	72	.....	.....	24 75	.....	.....
Tyrrell.....	918	324	.....	308 95	92 50	.....
Fowler.....	857	373	.....	313 95	150 80	.....
Johnson.....	462	117	.....	130 45	43 60	.....
Kinsman.....	1,835	658	.....	813 35	308 70	.....
Williamsfield.....	2,302	826	.....	655 85	227 30	.....
Andover.....	8,506	8,572	2,126	5,003 80	5,555 90	1,657 60
Leon.....	2,516	2,834	544	1,295 90	1,443 75	206 15
Dorset.....	1,163	1,494	376	379 95	515 20	111 20
Jefferson.....	11,594	15,240	7,226	6,463 70	9,183 90	4,881 60
Plymouth.....	1,056	1,165	445	297 90	323 25	131 45
Ashtabula.....	35,759	34,652	21,720	34,498 06	32,340 65	23,606 30
Saybrook.....	2,202	2,099	1,187	1,007 65	989 51	632 00
Geneva.....	14,372	15,016	13,548	10,122 05	13,417 00	13,396 65
Unionville.....	3,289	3,166	1,949	1,677 80	1,876 90	1,141 60
Madison.....	11,162	9,838	8,751	6,235 45	6,652 75	6,517 20
Perry.....	5,047	5,043	4,455	1,975 05	2,361 70	2,141 55

NUMBER OF PASSENGERS LEAVING EACH STATION—CONTINUED.

STATIONS.	NUMBER OF PASSENGERS.			EARNINGS.		
	1874.	1873.	1872.	1874.	1873.	1872.
Painesville	40,986	37,298	32,402	\$ 36,391 21	38,114 55	33,067 59
Mentor	7,213	6,233	5,289	3,387 50	3,544 65	3,006 95
Willoughby	14,845	13,355	11,228	7,907 20	7,872 16	7,603 75
Wickliffe	2,564	2,309	1,093	875 20	850 50	437 05
Northwood	833	670	404	262 00	193 80	137 30
Euclid	9,214	9,338	6,114	2,797 40	2,869 05	1,942 85
Collamer	2,905	1,924	1,036	658 20	385 80	278 90
Colts	2,497	1,477	744	350 45	286 65	163 45
Glenville	28,943	36,338	32,488	7,959 87	10,743 85	9,163 82
Cleveland	240,022	239,397	216,238	564,695 87	612,974 76	601,451 96
Rockport	391	96	—	78 00	35 37	—
Berea	16,606	18,615	14,882	9,980 15	13,456 32	12,456 41
Olmsted	7,044	5,955	3,850	2,823 35	2,505 84	1,515 25
Shawville	4,845	3,869	2,849	1,865 15	2,163 21	1,782 76
Elyria	57,863	46,635	31,410	44,140 19	45,173 54	31,912 41
Amherst	15,063	13,529	8,642	7,057 10	8,195 37	6,097 40
Brownhelm	4,614	4,001	2,211	1,873 30	1,816 32	1,186 10
Vermillion	11,218	9,706	4,971	5,787 40	6,896 60	4,140 50
Ceylon	6,033	4,290	2,282	3,183 40	3,193 35	1,599 60
Huron	8,888	6,258	3,554	4,525 80	4,471 91	2,869 05
Sandusky	34,285	27,523	12,502	34,509 81	38,470 22	21,384 46
Venice	1,788	1,110	345	696 90	568 73	116 55
Danbury	1,929	2,090	—	1,017 90	758 86	—
Gypsum	2,982	1,224	—	857 35	432 15	—
Port Clinton	14,116	11,684	3,751	7,917 70	8,524 39	3,938 10
Carroll	2,332	1,569	—	923 55	598 17	—
Oak Harbor	7,004	6,755	1,619	3,579 10	4,167 36	1,239 00
Rocky Ridge	1,791	849	—	871 75	368 70	—
Graytown	2,871	2,367	651	1,494 35	1,613 15	377 25
Martin	3,568	2,861	677	1,600 50	1,522 64	414 90
Oberlin	31,688	24,456	20,094	25,687 05	25,663 74	23,179 38
Kipton	5,107	3,890	2,350	2,973 90	2,895 50	2,441 25
Wakeman	9,721	8,221	6,120	6,350 60	6,885 35	6,431 75
Collins	6,431	4,791	3,079	3,558 90	3,821 30	2,980 63
Norwalk	40,361	33,971	26,093	31,862 52	34,067 72	33,270 06
Monroeville	31,556	28,889	27,389	35,220 53	38,398 10	41,846 01
Bellevue	18,102	15,337	11,909	12,016 30	12,942 69	11,716 07
Clyde	34,019	28,028	27,419	28,913 40	31,760 68	35,691 22
Fremont	39,251	32,806	28,117	31,463 29	32,693 10	31,764 91
Lindsey	4,909	4,481	2,061	1,927 31	2,555 90	1,393 70
Elmore	13,049	11,994	10,708	6,771 80	8,358 95	9,086 75
Genoa	10,787	9,483	6,102	4,793 95	5,093 05	4,059 05
Millbury	9,634	8,718	4,096	3,589 71	4,183 48	2,234 70
East Toledo	1,508	1,228	—	816 00	599 90	—
Detroit	35,396	48,424	46,638	76,446 60	105,265 91	99,586 15
Grand Trunk Junction	6,128	9,588	8,662	10,495 79	14,859 82	14,482 27
Ecorces	652	1,271	367	230 05	458 95	110 60
Wyandotte	6,608	12,010	9,718	3,227 45	6,601 75	5,991 70
Trenton	5,552	11,557	8,762	2,627 70	6,256 80	5,186 10
Rockwood	4,769	6,795	5,704	2,327 95	3,805 10	3,361 70
Newport	4,429	5,763	4,659	1,105 30	2,415 80	1,948 80
Stony Creek	350	437	279	84 55	93 15	72 05
Monroe	33,624	39,841	28,279	33,595 25	44,557 27	25,832 11
Ida	2,988	2,813	2,073	1,237 00	1,347 00	1,031 35
Petersburg	6,819	7,146	5,632	3,792 75	4,866 85	4,324 45
Deerfield	7,018	5,470	4,027	3,049 95	2,783 05	2,234 95
Sisson	1,193	1,782	2,399	296 10	403 31	545 10
Wellsville	843	1,094	904	228 90	258 85	333 05
La Salle	361	427	187	97 35	159 25	63 35
Vienna	3,486	3,963	2,588	1,256 35	2,080 15	1,427 40
Alexis	59	212	97	23 25	95 85	36 80
Tremainsville	647	893	779	293 20	506 35	455 90
Toledo	182,369	162,668	133,646	329,872 62	316,124 88	289,866 85
Air Line Junction	222	—	—	101 30	—	—
Richards	270	—	—	65 55	—	—
Sylvania	10,978	9,163	6,714	4,067 20	4,629 90	3,866 85
Ottawa Lake	7,239	4,612	2,857	2,686 75	1,890 70	1,049 55
Riga	5,808	4,772	3,161	2,135 45	2,129 15	1,679 00
Blissfield	14,342	11,596	8,408	6,907 00	6,696 40	5,401 20
Grosvenor	6,518	4,105	—	4,123 75	2,916 95	—
Palmyra	1,164	1,860	2,355	489 35	851 50	1,176 90
Lenawee	8,955	8,711	5,081	4,170 05	4,554 85	3,086 20
Adrian	63,511	53,343	43,616	58,364 02	57,436 15	52,705 93

NUMBER OF PASSENGERS LEAVING EACH STATION.—CONTINUED.

STATIONS.	NUMBER OF PASSENGERS.			EARNINGS.		
	1874.	1873.	1872.	1874.	1873.	1872.
Chase's	628	716	614	\$ 165 90	\$ 211 20	\$ 169 70
Tecumseh	18,280	15,756	12,825	12,062 08	12,985 24	11,865 59
Clinton	8,903	7,366	5,864	4,317 90	4,471 90	3,635 15
River Raisin	395	446	470	136 25	149 90	160 30
Manchester	8,857	8,888	7,651	5,085 34	5,658 39	5,029 50
Norvell	2,878	2,746	2,168	1,199 70	1,254 30	1,112 15
Napoleon	5,752	5,254	3,995	2,528 85	2,531 15	2,359 45
Eldred	220	209	262	82 55	84 55	84 45
Jackson	22,139	22,267	19,854	34,565 70	40,101 23	39,985 29
Clayton	8,248	6,925	6,488	4,824 90	5,507 65	5,534 55
Hudson	22,215	19,437	16,236	18,448 37	20,118 15	17,779 24
Pittsford	5,508	4,416	3,335	2,494 60	2,182 00	1,784 55
Osseo	4,519	4,032	2,762	2,545 90	2,660 65	2,370 75
Hillsdale	29,752	25,498	21,217	26,287 57	27,834 22	24,686 54
Jonesville	31,529	25,434	18,815	21,990 88	20,701 61	15,682 33
Litchfield	5,822	6,328	3,764	2,774 55	3,453 75	1,282 80
Homer	7,191	7,505	2,976	3,049 25	3,595 60	1,190 10
Condit	1,101	1,083	355	298 15	399 00	54 45
Albion	14,742	14,185	5,063	8,529 51	9,123 68	3,259 34
Devereux	2,257	1,945	279	641 10	677 90	58 35
Springport	5,768	5,227	1,045	2,131 30	2,195 00	386 50
Brockway	2,238	1,303	130	623 90	313 25	26 10
Eaton Rapids	12,045	11,271	1,095	9,337 35	9,034 76	1,264 15
Kingsland	129			37 65		
Dimondale	4,119	4,256		1,787 10	1,690 80	
Packard	19			5 10		
Lansing	11,076	11,387		14,044 94	12,854 70	
Allens	5,296	4,414	3,418	2,922 45	2,942 30	2,817 30
Quincy	12,442	9,091	7,007	7,300 10	7,176 86	6,492 55
Coldwater	31,887	24,688	18,104	33,951 09	31,860 11	27,652 21
Batavia	774	147		267 35	51 45	
Bronson	11,675	7,678	4,277	7,177 25	6,658 30	4,312 66
Burr Oak	9,705	7,153	4,484	6,232 10	5,681 95	4,569 10
Sturgis	16,078	15,461	10,494	15,390 11	16,877 69	15,959 66
Douglas	1,422	1,092	375	591 70	449 55	202 25
White Pigeon	21,524	17,532	15,452	16,115 30	14,721 83	14,567 96
Constantine	10,814	9,829	8,137	4,801 85	5,442 95	4,799 70
Florence	258	506		63 40	264 15	
Three Rivers	17,962	15,635	14,296	11,242 16	11,990 49	11,899 36
Moorepark	2,155	1,975	1,639	874 25	1,020 20	729 95
Flowerfield	2,365	2,053	2,076	950 30	1,011 00	1,056 65
Schoolcraft	10,170	9,482	8,765	5,480 90	5,582 35	5,046 00
Portage	1,679	1,160	1,027	461 25	419 75	271 70
Kalamazoo	31,061	28,051	27,818	31,221 74	31,782 08	31,280 51
Cooper	378	402	302	123 55	118 50	109 95
Argenta	2,444	2,391	2,308	774 35	883 30	796 75
Plainwell	8,738	8,037	7,229	3,932 40	4,534 35	3,934 90
Otsego	10,585	9,359	8,831	4,854 70	4,675 81	4,452 75
Abronia	1,345	1,392	637	387 95	409 70	181 05
Allegan	19,068	17,487	17,191	15,807 98	14,572 06	14,885 45
Hopkins	3,706	3,022	1,952	2,417 40	1,785 60	867 67
Hilliards	1,584	1,724	1,476	888 65	1,169 05	1,114 80
Dorr	4,337	4,454	4,012	2,765 50	3,050 40	2,973 45
Byron	3,930	4,756	4,585	1,981 95	2,583 83	2,516 20
North Byron	536			164 30		
Grandville	836	1,013	1,247	261 25	346 20	360 25
Eagle Mills	480	531	465	84 45	93 80	76 70
Grand Rapids	17,697	20,988	16,328	30,495 77	30,570 70	26,676 63
Middlebury	2,669	2,024	1,290	1,457 55	1,408 75	1,179 90
Bristol	6,705	5,902	4,372	2,783 40	3,074 75	2,655 80
Holland	2,714	2,188	1,217	1,039 14	1,141 00	839 00
Swanton	5,853	4,585	2,741	3,099 30	2,899 95	2,065 75
Delta	7,129	6,673	4,836	4,203 15	4,812 80	4,087 55
Wauseon	15,755	14,053	9,320	12,803 28	13,485 30	10,982 50
Pettisville	2,912	2,729	2,289	1,187 45	1,310 75	1,287 90
Archbald	4,563	4,913	3,316	2,529 85	3,712 85	3,507 45
Stryker	7,278	5,757	4,144	5,206 30	5,396 55	5,213 40
Bryan	18,846	15,428	9,669	17,944 05	18,583 95	14,720 45
Melbern	1,064	819	519	503 40	480 55	549 00
Edzerton	8,625	7,966	4,763	5,276 00	7,584 90	6,356 35
Butler	10,640	6,746	3,687	9,136 84	4,914 84	3,047 22
Waterloo	16,738	15,511	9,627	13,608 79	16,337 57	12,021 79
Sedan	1,749	1,423	863	545 00	540 45	405 85

NUMBER OF PASSENGERS LEAVING EACH STATION—CONCLUDED.

STATIONS.	NUMBER OF PASSENGERS.			EARNINGS.		
	1874.	1873.	1872.	1874.	1873.	1872.
Corunna	2,872	2,528	1,711	1,003 20	1,067 20	965 20
Kendallville	19,668	16,359	11,899	18,438 79	17,955 92	14,099 03
Brimfield	4,484	3,584	2,261	2,000 70	2,496 95	1,789 85
Wawaka	2,688	2,405	1,610	1,179 25	1,384 80	1,037 65
Ligonier	13,199	11,503	8,513	10,702 25	11,583 40	8,974 70
Millersburgh	1,919	2,167	1,610	871 25	1,230 70	956 90
Goshen	22,997	17,811	15,489	16,056 12	16,287 12	15,361 75
Dunlaps	9			8 55		
Elkhart	62,713	49,898	34,612	63,155 86	55,303 00	41,004 89
Osceola	2,181	1,816	1,128	655 95	624 50	444 80
Mishawaka	13,641	12,636	8,445	7,731 70	8,599 05	7,088 80
South Bend	40,051	38,745	26,984	46,699 65	48,327 34	39,301 19
Warrentown	398	715	255	120 25	223 10	60 15
Terre Coupee	1,788	1,401	920	884 10	721 40	493 43
New Carlisle	5,569	4,771	3,194	3,085 65	3,255 50	2,383 95
Rolling Prairie	4,221	3,525	2,475	1,729 80	1,703 40	1,432 75
Laporte	29,624	26,814	19,184	34,088 75	33,015 49	25,930 81
Foresters	367	339		129 25	79 55	
Holmesville	715	361	281	272 30	118 40	83 55
Otis	5,867	5,867	4,512	4,274 52	4,992 54	3,866 88
Burdick	739	676		345 75	327 15	
Chesterton	3,347	3,326	1,952	2,510 25	2,773 65	1,861 35
Millers	1,764	1,299	432	1,089 05	1,060 05	362 30
Pine	473	413	49	246 25	250 05	51 05
Whiting	1,788	513	211	736 15	256 85	103 25
Colehour	1,509			304 80		
South Chicago	15,202	8,665	3,621	4,105 20	2,648 30	1,367 15
Grand Crossing	3,926	3,296	1,681	4,101 72	5,338 17	4,590 16
Englewood	16,782	9,423	6,181	5,159 07	4,338 97	3,253 71
Chicago	154,253	135,343	105,900	679,272 11	713,281 66	695,421 38
Do. City travel	81,529	55,359				
TOTAL	3,096,263	2,845,163	2,212,754	\$ 4,249,022 37	\$ 4,569,729 74	\$ 4,218,543 29